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The Chronicle.

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CLEARING HOUSE RETURNS.

At a few of the leading cities—Philadelphia, Pittsburg, Baltimore and New Orleans, for example—and also at some of the smaller towns, the reduction in the volume of clearings during the week under review was due to the observance of Good Friday as a holiday. Furthermore, although the day was not strictly a holiday at New York, the closing of the various exchanges, and the virtual suspension of business in some branches of trade, caused a decided decline in Saturday's exchanges, the total for that day being only \$37,655,341, while the average for the other days of the week was \$95,379,100. It is therefore, we believe, safe to conclude that the falling off at all points from this cause was about \$75,000,000. But this does not account fully for the decline from the previous week's figures; for after allowing for that amount, there still remains a decrease of some \$40,000,000, no doubt resulting from the labor troubles and the check to trade which they are causing.

Contrasted with the corresponding week of 1885, the returns make a favorable exhibit, the smaller percentage of gain than last week recorded being due entirely to the holiday mentioned above. In fact, comparison between a like number of days in each year would give an increase of fully 24 per cent in the whole country and over 11½ per cent outside of New York.

The share transactions on the New York Stock Exchange for the five days reach a total much below those for any similar period since July last, and cover a market value of only

\$58,600,000, against \$69,737,000 for the corresponding full week of 1885. The remaining exchanges, after making our usual deduction for these stock operations, exhibit an increase of 34½ per cent.

	Week Ending April 24.			Week Ending Apr. 17.	
	1886.	1885.	Per Cent.	1886.	Per Cent.
New York.....	\$514,550,841	\$434,334,721	+18·5	\$503,027,448	+21·4
<i>Sales of—</i>					
(Stocks.....shares.)	(953,695)	(1,120,141)	(-15·5)	(1,715,474)	(+30·2)
(Cotton.....bales.)	(220,200)	(293,000)	(-24·8)	(341,700)	(-47·6)
(Grain.....bushels.)	(23,753,000)	(36,601,500)	(-21·4)	(27,812,000)	(-50·4)
(Petroleum.....bbls.)	(30,044,000)	(40,006,000)	(-24·9)	(52,968,000)	(+57·6)
Boston.....	\$67,893,183	\$65,239,783	+4·1	\$63,130,031	+15·5
Providence.....	4,203,330	3,579,000	+17·6	4,578,300	+1·8
Hartford.....	1,453,588	1,357,317	+7·2	1,674,219	+15·0
New Haven.....	937,873	1,057,841	-11·3	1,141,643	+4·0
Portland.....	804,004	743,321	+8·2	758,386	-13·0
Worcester.....	814,900	741,937	+9·8	909,500	+12·8
Springfield.....	745,237	674,903	+10·4	840,014	+27·7
Lowell.....	409,608	475,520	-15·0	504,488	+20·8
Total N. England.....	\$77,266,383	\$73,872,522	+4·6	\$68,657,771	+14·4
Philadelphia.....	\$47,461,267	\$41,340,104	+14·8	\$54,407,615	+20·2
Pittsburg.....	7,013,707	7,018,149	-0·1	7,670,771	+9·9
Baltimore.....	9,993,527	10,914,730	-11·4	11,903,548	+3·4
Total Middle.....	\$64,143,501	\$60,278,043	+6·3	\$74,132,882	+15·8
Chicago.....	\$43,833,056	\$43,525,036	+0·7	\$47,559,568	+3·1
Cincinnati.....	9,053,056	7,422,150	+22·0	10,755,550	+23·8
Milwaukee.....	2,890,191	2,751,333	+4·3	3,192,449	+4·1
Detroit.....	2,456,073	2,318,423	+4·8	2,843,194	+18·9
Indianapolis.....	1,057,317	1,136,516	-7·0	1,147,796	-8·9
Cleveland.....	2,049,885	1,800,803	+13·8	2,349,977	+18·4
Columbus.....	1,466,412	1,167,031	+25·7	1,561,945	+5·5
Peoria.....	658,568	786,138	-16·2	505,213	-23·6
Omaha.....	2,767,697	2,339,187	+18·3	2,633,708	+38·0
Denver.....	2,562,146	.....	.....	2,067,980	.....
Total Western.....	\$60,401,469	\$63,247,517	-5·0	\$72,609,329	+7·4
St. Louis.....	\$14,857,741	\$14,513,164	+2·4	\$14,999,210	-5·7
St. Joseph.....	817,615	579,201	+41·2	649,302	+17·7
New Orleans.....	6,086,607	6,604,929	-7·8	7,157,031	+8·4
Louisville.....	3,597,230	3,798,052	-5·5	4,100,463	-6·7
Kansas City.....	5,555,922	3,963,415	+41·7	5,571,738	+25·4
Memphis.....	1,330,889	948,453	+41·0	1,482,222	+43·4
Galveston.....	985,521	.....	.....	1,413,892	.....
Total Southern.....	\$32,542,124	\$30,405,214	+7·0	\$33,929,869	+2·9
San Francisco.....	\$8,631,277	\$10,641,499	-18·9	\$11,200,069	-13·1
Total all.....	\$763,535,925	\$671,774,516	+13·7	\$878,640,261	+17·5
Outside New York.....	\$248,984,784	\$237,439,705	+4·9	\$285,618,701	+10·1

* Not included in total.

The telegraphic returns of exchanges for the five days as received this evening are given below. There is a decline in the aggregate from the previous five days of \$75,616,602, and in comparison with the corresponding period of 1885 the increase reaches only 15·2 per cent, whereas last week it was 21·4 per cent.

	Five Days Ending April 30.			5 Days End'g Apr. 23.	
	1886.	1885.	Per Cent.	1886.	Per Cent.
New York.....	\$406,698,061	\$350,300,073	+16·1	\$468,532,502	+30·8
<i>Sales of Stock (sha.)</i>	(1,660,234)	(641,596)	(+63·4)	(761,995)	(-18·0)
Boston.....	58,943,548	52,431,972	+12·4	59,641,834	+7·5
Philadelphia.....	43,921,922	32,268,758	+34·5	36,811,695	+18·8
Baltimore.....	9,066,859	8,705,342	+4·2	7,676,459	-16·7
Chicago.....	34,648,000	34,834,000	-0·5	37,413,000	+1·5
St. Louis.....	11,973,390	11,436,490	+4·7	12,996,550	+8·8
New Orleans.....	5,290,378	5,070,733	+4·1	4,983,793	-11·0
Total.....	\$509,931,958	\$494,972,263	+15·1	\$642,455,833	+22·6
Balance, Country.....	52,191,073	45,186,007	+15·5	55,283,500	+6·3
Total all.....	\$622,123,031	\$540,158,270	+15·2	\$697,739,333	+21·4
Outside New York.....	\$215,434,970	\$186,568,908	+15·6	\$213,907,131	+4·3

* Estimated on the basis of the last weekly return.

THE FINANCIAL SITUATION.

There is no change to note in money this week. Bankers' balances to be sure have ruled lower, the average for the week not being much if any above 2 per cent, though on Thursday the rate was run up to 4 per cent; but the tendency is certainly towards ease notwithstanding the shipments of gold to Europe. The truth is, all speculation is quiet, while business enterprise is widely checked by the labor troubles, so that the requirements for money are light. This is seen in the small amount of commercial paper making, the outlook being so uncertain that new engagements requiring funds are for the time being held in abeyance. Besides that, the flow of money from the interior has been more active this week, and helped to counteract the effect of gold shipments.

But while these conditions exist here, the cable reports 2 per cent at London for sixty-day to three months' bills, and about the same rate at Berlin and Frankfurt. This activity, however, is due mainly to the preparations for the French loan, which it is now expected will be issued during the ensuing week. When the awards have been made and the subscriptions rejected and the deposits therefor released, the tension it is presumed will be relieved in all foreign markets, and a relapse to normal conditions be the result. Doubtless this prospect was a leading reason in inducing the managers of the Bank of England this week to refrain from raising the official minimum. Still another reason of influence was the stronger tone for exchange at this point on London, which promised shipments of gold to London in case of any urgency in the demand. Perhaps, too, it was delayed partly on the idea that a rise could have little effect in making European money markets more favorable to London while the issue of the French loan was pending; after the awards are made, the conditions in this particular will be different, and a rise then in the official rate would for that reason be more effective.

The market for sterling and for francs has been firm at unchanged quotations. Notwithstanding exchange on Paris has ruled slightly below the gold shipping point, the steamers sailing on Wednesday and Thursday carried \$1,021,558 46 of gold bars, and \$250,000 more goes by the Servia to-day. With regard to sterling, the demand seems to be strong enough to keep the rates within half a cent per pound of the exporting point, and a further advance may be made if the inquiries for remittance from the arbitrage houses should be urgent. Within the past few days selling of stocks for European account has been active, induced by the labor troubles here and the rise in money in London, though on the other hand, against these sales of stocks, some purchases of bonds are reported; the arbitrage movement, however, is very uncertain, and the course of the speculation may at any time change, so that no accurate forecast of the sterling market can be made. Stock operations in London have been recently most profitable in Americans, and as the facilities for speculation between London and New York are ample, the exchange market just now is more likely to be affected by arbitrage operations than by trade requirements. In this connection it should be remembered that the trade movement in March was especially adverse, as appears from the statement issued this week by the Bureau of Statistics. It will be noticed in the following summary of it (in which we have brought together the figures since 1879) that the imports were very heavy, as well as the exports light, and that the merchandise balance for the month is therefore \$6,347,000 against us. There was also a net export of \$585,000 of silver and of \$9,081,000

gold, so that the actual result was a balance in our favor of \$3,319,000.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES—(000s omitted.)

Year.	MERCHANDISE.			GOLD.			SILVER.		
	Exports.	Imports.	Excess of Exports.	Imports.	Exports.	Excess of Imports.	Exports.	Imports.	Excess of Exports.
1879.	\$	\$	\$	\$	\$	\$	\$	\$	\$
Jan.....	59,406	33,515	25,894	275	346	+71	1,911	1,313	598
Feb.....	61,829	35,374	26,455	137	115	22	2,210	1,888	322
March....	66,155	41,857	24,298	188	77	111	2,984	997	1,987
Total..	190,393	110,746	79,647	600	538	62	7,105	4,198	2,907
1880.									
Jan.....	66,967	55,308	11,758	785	226	559	1,102	789	313
Feb.....	59,957	55,648	4,309	465	150	315	1,120	1,035	405
March....	77,351	70,887	6,464	892	1,167	+275	843	1,223	+380
Total..	204,305	181,743	22,562	2,152	1,543	609	3,155	3,097	56
1881.									
Jan.....	74,079	45,285	28,794	4,740	30	4,710	1,377	951	426
Feb.....	67,734	47,760	19,974	577	271	306	1,726	938	788
March....	85,069	60,709	24,360	7,169	161	7,008	1,309	805	504
Total..	226,882	153,754	73,128	12,486	462	12,024	4,472	2,714	1,758
1882.									
Jan.....	64,921	56,956	7,965	1,134	102	1,032	2,182	534	1,648
Feb.....	56,607	58,827	-2,220	469	7,331	+6,862	1,552	681	871
March....	62,614	68,694	-5,990	840	3,229	+2,389	1,527	621	906
Total..	184,142	184,387	-245	2,443	10,562	+8,119	5,261	1,756	3,505
1883.									
Jan.....	80,380	56,971	23,409	1,310	34	1,276	2,518	895	1,623
Feb.....	66,855	56,301	10,554	291	748	+457	1,424	986	438
March....	77,652	60,780	16,872	3,245	284	2,961	2,957	1,523	1,434
Total..	224,887	174,052	50,835	4,846	1,094	3,752	6,899	3,404	3,495
1884.									
Jan.....	73,990	54,311	19,679	525	154	371	2,314	1,163	1,151
Feb.....	61,247	54,711	6,536	422	3,411	+2,989	2,349	870	1,479
March....	56,210	61,263	-5,053	903	12,324	+11,321	2,064	1,204	860
Total..	191,447	170,285	21,162	1,950	15,789	+13,939	6,757	3,243	3,514
1885.									
Jan.....	80,533	42,221	38,312	2,075	1,446	629	2,229	1,093	1,136
Feb.....	53,940	42,028	11,912	1,888	1,639	252	2,507	1,004	1,503
March....	51,398	52,076	-1,578	1,756	833	923	3,119	1,836	1,283
Total..	185,872	137,225	48,646	5,719	3,915	1,804	7,855	3,933	3,922
1886.									
Jan.....	57,953	47,411	10,542	1,709	2,582	+873	2,907	1,023	1,884
Feb.....	51,905	56,687	-4,782	986	5,654	+4,668	1,992	1,147	845
March....	53,690	60,037	-6,347	940	9,921	+8,981	2,345	1,760	585
Total..	163,578	164,135	-557	3,592	18,157	+14,565	7,244	3,930	3,314

* Excess of imports.

† Excess of exports.

It will be noted (and it is a noteworthy fact) that the above exports for the three months of 1886 are the smallest of any year in the foregoing record. One hundred and sixty-three millions for all our exports (other than gold and silver) during the first quarter of the year is an extremely limited total, especially if compared with the same period of 1883, when the total was nearly 225 millions, or with 1881, when it was nearly 227 millions; even in 1884 it was 191½ millions. Still it was not the mere fact of loss thus disclosed that we wished to call attention to; what we had in mind was the circumstance that there is much more of discouragement generally drawn from that feature of our export trade than it really deserves. The popular belief is that the difference noted represents a loss in actual exportable products—that is, that the world is to just that extent learning to do without America. That feeling or belief is encouraged by the smaller shipments of wheat, which every one notices and which London papers and some American writers love so well to attribute to a permanent substitution of India produce—a country that, notwithstanding all the late extension in railroad mileage and other stimulants, has not been able to increase materially its surplus crop for four years, its wheat exports being 37 million bushels in 1881-82 (four years ago) and 39 million bushels in 1883-84, and probably (when the figures are made up for its fiscal year, which ends with March 31, 1886, they will show) a trifle less for 1885-86 than last year's total.

But passing the India question on this occasion, we think it will surprise our readers to learn that of this loss in our exports of 1886, probably the whole of it is due to a loss in values and not to quantities. We do not mean that we have not exported less wheat, but that taking all

our merchandise exports together, the quantities will at least equal the large total of two years ago, when the values were 191½ millions; we have not the figures within our reach to-day to make a comparison with 1883 or with 1881, but we make it with 1885 and 1884, which will be sufficient for our present purpose. We use as the basis of the investigation the reports on provisions, cotton, oils, and breadstuffs, which are the special monthly reports the Bureau of Statistics issues, and the only articles for which we have returns of both quantities and values.

As those articles together generally make up over 70 per cent of the total export values for the three months, the result they bring us to, cannot be very far out of the way. First, then, we give the following table, the first two columns of figures being the actual values and quantities of the articles named exported in the three months of 1886, and the third and fourth columns showing what the 1886 values would be if the quantities exported in 1886 had gone out at the values current in 1885 and in 1884 respectively.

ARTICLES.	Actual Exports First Three Months 1886.		Estimated Values for 1886 Based on Prices	
	Quantities.	Values.	of 1885.	of 1884.
Provisions.....	258,072,880 lbs.	\$19,130,777	\$22,485,759	\$26,595,806
Cotton.....	572,409,796 lbs.	56,080,028	61,934,733	60,559,950
Oils.....	125,355,572 gal.	10,770,953	11,022,490	12,400,301
Breadstuffs.....	41,743,095 bush.	29,538,056	31,265,978	40,616,081
Total values.....		\$115,531,814	\$136,708,960	\$139,972,088

The above brings out the fact that if each of these articles in the 1886 exports had gone out at its 1885 value, the total 1886 values would have been \$11,177,146 more than they were—that is, they would have been increased 9.67 per cent; on the other hand, if they had gone out at the 1884 values, they would have been increased \$24,440,274, or 21.15 per cent. Applying these same percentages of increase to the remaining exports for each corresponding year (on the supposition that a similar difference exists) and we should have the result for the last three months (instead of as it was \$163,000,000) about \$179,396,000 on the basis of 1885 values and about \$198,175,000 on the basis of 1884 values. In other words, the chief factor in the loss in exports, as compared with both those years, has been the decline in price. This is an interesting conclusion, but we have not the space to remark upon it further here to-day.

The week's crop news has all of it been of the very best description. We never remember a year when the reports from the West, Northwest and Pacific Coast came up so uniformly favorable. And it is not one crop alone that is thus reported, but it is all crops. Winter wheat is making marvelous progress, and an unusually early harvest seems to be almost assured now; with the exception of Kansas and Michigan, where so much was winter killed, this grain also promises to be a full yield everywhere, contrasting with the failure of last year. The spring wheat planting has been about completed and under very encouraging conditions; in most sections it is up and in as flourishing a state as one could wish. Oats and corn planting has also made good progress, both grains being in the ground, and successfully started in all but the later districts. The well-informed correspondent of the Journal of Commerce says under date of April 27: "I cannot remember at any time during the last four or five years having sent you such a uniformly favorable report of a spring opening in the Northwest as I am able to wire you to-night." From the South and Southwest the reports respecting corn and other grains are also alike good, while cotton planting is making rapid progress, the seed being all in and satisfactorily started in most of the earlier sections, except where the high water in the Mississippi Valley has delayed

farm work. Taken as a whole, then, the agricultural prospect may be said to be as full of promise as any previous spring of which we have a record. Especially encouraging is the start grain has secured in the West and Northwest, since a strong, well-rooted, early growth has in it a power of endurance fortifying the plant in a very large measure against all future adverse conditions of weather.

The labor troubles, particularly the more prominent and longest continued strikes, have assumed a better shape this week. That is to say, both the Southwestern railroad disturbance and our street car difficulty are in the way of speedily settling themselves, it having been demonstrated that both companies can conduct their operations without the aid of their old hands. This will be a very wholesome result if it is reached, for it and the boycotting failures bring out in sharp relief and establish, once for all, the principle that every man and every company has the right to conduct his own business without dictation from any body of men, and further that to harm that business is a crime. Some people, even fairly intelligent ones too, make the mistake of supposing that liberty is synonymous with license, and it takes time and not infrequently severe experience for them to learn that the liberty we enjoy in this country is not of that kind. American freedom, like all things earthly, has its limitations; it permits no man to harm either the person, property or character of another, protecting equally the Bohemian baker and the railroad manager. That principle is, we think, more widely understood here to-day than it was two months ago, and we look at that fact as a hopeful feature.

But there is another species of labor trouble, which has been on the increase this week and is very disturbing both as it exists to-day and on account of the fears of its extending which it gives rise to. We refer to the eight hour movement. Of course it is a legitimate question for labor to settle for itself, whether it will work ten, one or no hours; but clearly a less wise use of an industrious man's liberty can scarcely be imagined. If the earnings of labor come out of the profits of capital—its share of the product, whatever that product be—it scarcely needs to be said that no man can earn as much in one hour as in ten or as much in nine as in ten. Under pressure, such a demand may be enforced, yet the arrangement if concluded cannot but re-adjust itself, and to the disadvantage of the ambitious, industrious laborer in the end. Of course, these remarks do not apply to any exhaustive work in which eight hours is the limit of a man's endurance, for in that case he could accomplish as much and perhaps more in the shorter time. But in the general run of our industries the present hours are not onerous; and if that were the claim, to pay by the piece where it is possible, would be the correct practice. Still, the wisdom or unwisdom of the movement is not the issue now. Many labor organizations have apparently determined to insist upon this change, and how far it will proceed and to what extent it will unsettle our industries and further check the business activity which was in prospect is the uncertain problem. Still, if the old strikes are exhausting themselves, there would seem to be in that fact a fair assurance that but a short period need be allowed for this new eruption.

An event in investing circles has been the further reduction of cash interest paid on the Chesapeake & Ohio Class B bonds. A year ago the company announced its inability to meet the coupons on these bonds in full, and proposed to pay one-half in cash and one-half in scrip. This was accepted as a fair proposition, considering the state of the company's finances and income and the

depressed condition of railroad property generally, and therefore bondholders readily gave it their assent. Consequently both the May and November coupons in 1885 were paid in that way. Now the holders are informed that the coupon maturing to-day will be paid one-third in cash and two-thirds in scrip. The earlier step certainly had a justification in the state of the company's income; the later step is claimed to be an effort to give a preference to the holders of the floating debt. It is only just to the managers to say that the necessities of the company in this particular were foreshadowed in the annual report published by us two weeks ago, where it was suggested that "it would without doubt be advisable for the holders of that class of bonds" (Series B) to provide for the liquidation of the floating "debt and at the same time reduce the rate of interest, on their securities." The position of the Class B bonds as respects the company's income may be roughly outlined as follows. According to the 1885 report the year closed with a deficit of \$465,886, but it is pointed out that \$345,063 of this deficit was on account of charges (back taxes, &c.,) not properly belonging to the year's accounts, so that the actual deficit was \$120,823—in other words, that the company fell that much short of meeting the half-cash interest on the bonds in question. It should perhaps be added that this deficit is arrived at after allowing for the payment of \$124,739 of interest on the floating debt. But those figures relate to the 1885 operations; in 1886 net earnings so far (taking the actual figures for the first two months and the company's estimate for March and April, as made yesterday,) are about \$61,000 ahead of that year.

The outlines of a new plan for the reorganization of Texas & Pacific have also been published this week. It is unnecessary to say more of this plan just now than that it has not been favorably received. The sale of the Reading securities held for Central New Jersey floating debt came off as announced, but was hardly an unqualified success. The first series fives brought pretty good prices (above the market), but the two million seconds were withdrawn, because the bids were not satisfactory. Mr. Wharton Barker of Philadelphia secured all the firsts (\$1,000,000), and rumor has been busy of course in discovering a reason for the purchase, which now gives him and those he represents a large majority of that class of bonds. Mr. Barker is not friendly to Mr. Gowen, so it can hardly be claimed that the purchase was in the Gowen interest, and though he is apparently opposed to the syndicate scheme, there is a general belief that sooner or later he will be found working in harmony with their plans; for Mr. Barker would obviously be a bold man if he has invested so much more money just for the purpose of keeping Reading in a state of chaos.

Trunk line earnings, so far as reported, continue very satisfactory. The returns for March of both the Erie and the Pennsylvania have come in this week, and both show considerable gains over the corresponding month of the previous year. The statement of the Erie is particularly good, recording a gain of \$224,698 in gross and \$155,218 in net, the total of the net being \$519,354 this year, against \$364,137 in 1885, an increase of over 40 per cent. It must not be supposed, either, that the road showed a decline a year ago, as was the case with the Pennsylvania, for in reality there was a gain then of \$151,509, making the gain over the year 1884 (when the results however were very bad) \$306,727. In fact, the present net is the largest of any March since 1881. Evidently the Erie road is doing well under Mr. King's management. The

statement of the Pennsylvania, though also satisfactory in showing an improvement over the previous year, is yet much less favorable than that of the Erie, because if we compare with the years preceding 1885 the showing is not particularly good. Thus on the Eastern lines the gain in net this year is \$144,671, while the decrease in the previous year had been \$243,442. On the Western system the result is somewhat more favorable, and against a deficiency of \$96,039 in March 1884, and \$84,208 in 1885, the deficiency this year is only \$26,769, but in all the years preceding 1884 there had been a surplus. Here are the figures for both Eastern and Western lines for six years.

Lines East of Pittsburgh.	1886.	1885.	1884.	1883.	1882.	1881.
March.						
Gross earnings.....	\$3,901,855	\$3,635,374	\$4,002,627	\$4,189,380	\$3,912,263	\$3,844,304
Operat'g expenses.....	2,596,075	2,474,365	2,595,076	2,783,953	2,496,491	2,545,078
Net earnings.....	1,305,780	1,161,009	1,404,551	1,455,427	1,415,802	1,709,226
Western lines.....	-26,769	-84,208	-96,039	+153,366	+45,163	+374,421
Result.....	1,279,011	1,076,801	1,308,512	1,608,793	1,460,965	2,173,647
Jan. 1 to April 1.						
Gross earnings.....	10,572,866	9,988,596	11,008,593	11,890,952	10,592,381	10,129,133
Operat'g expenses.....	7,347,941	7,006,424	7,808,327	7,597,773	7,022,675	5,964,942
Net earnings.....	3,224,925	2,982,172	3,199,266	4,293,179	3,569,686	4,164,191
Western lines.....	-258,423	-332,195	-332,310	+276,640	-12,286	+620,650
Result.....	3,266,502	2,649,977	3,342,956	4,539,819	3,557,400	5,084,841

The following statement, made up from returns collected by us, shows the week's receipts and shipments of gold and currency by the New York banks.

Week ending April 30, 1886.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$1,000,000	\$300,000	Gain.. \$700,000
Gold.....	.....	.....	.....
Total gold and legal tenders.....	\$1,000,000	\$300,000	Gain.. \$700,000

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have lost \$1,000,000 through the operations of the Sub-Treasury and \$1,271,000 more by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week ending April 30, 1886.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,000,000	\$300,000	Gain.. \$700,000
Sub-Treas. oper. and gold exports ..	5,200,000	7,471,000	Loss.. 2,271,000
Total gold and legal tenders.....	\$6,200,000	\$7,771,000	Loss.. \$1,571,000

The Bank of England lost £60,145 bullion during the week. This represents £45,000 received from abroad and £105,145 sent to the interior. The Bank of France gained 7,548,000 francs gold and 2,388,000 francs silver, and the Bank of Germany, since the last report, increased 863,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	April 29, 1886.		April 30, 1885.	
	Gold.	Silver.	Gold.	Silver.
Bank of England	21,402,462	.....	26,878,247	.....
Bank of France	52,137,848	44,824,802	42,126,946	42,526,218
Bank of Germany	18,166,359	16,109,791	12,734,100	15,563,900
Total this week	91,706,669	60,934,593	81,739,293	58,090,116
Total previous week	91,441,484	60,818,320	80,411,209	58,027,726

The Assay Office paid \$240,967 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certificate's.	Silver Certificate's.
Apr. 23.	\$236,888 26	\$4,500	\$143,000	\$31,000	\$51,000
" 24	457,673 77	7,000	331,000	72,000	47,000
" 26	416,869 10	5,500	317,000	52,000	41,000
" 27.	446,120 24	3,000	290,000	95,000	57,000
" 28.	340,074 14	5,000	268,000	20,000	46,000
" 29.	286,156 64	3,000	219,000	23,000	40,000
Total	\$2,177,782 15	\$23,000	\$1,568,000	\$293,000	\$282,000

Included in the above payments were \$8,000 in silver coin, chiefly standard dollars.

BRITISH AMERICAN CATTLE COMPANIES.

British investments in American cattle-raising do not appear to offer the same tempting returns as was the case when such undertakings first became prominent—at least they do not where prosecuted in the shape of stock companies, and the results by them would seem to offer a fair criterion of the results of other investments of the same class. It is somewhat difficult to get accurate information with regard to this subject, but the Dundee Advertiser of a recent date had an article on the same, based on a compilation prepared by the well-known firm of stock-brokers, Messrs. Andrew Ogilvie & Company, of Dundee, Scotland, which contains much interesting and valuable matter as to the present standing and position of the leading British American Cattle companies.

The growth of these companies extends over a comparatively short period of years, the oldest of them, the Prairie Cattle Company of Edinburgh—which we are informed was the first of such associations formed in Great Britain—dating back only five years. At that time the inducements to engage in such ventures must have been great, for we notice that the dividends paid by the company named amounted in 1883 to no less than 20½ per cent, while now for two years only 10 per cent has been paid. After that, other companies were formed very rapidly, and whereas the capital of the Prairie Company, as at present, is £585,822, that of the eleven companies in Messrs. Ogilvie's table is £3,947,089, besides which there are a few minor companies not reported on. In other words, the joint stock capital invested in United States cattle represents over 20 million dollars. The eleven companies in question have a total herd of 672,013 head, and the lands owned and leased by them amount to 3,319,072 acres. Following are some of the leading particulars from Messrs. Ogilvie's compilation as relates to each of the eleven companies.

BRITISH-AMERICAN CATTLE COMPANIES.

NAME.	Total Herd.	Sales.		Capital.		Dividends.		
		Net average per head for steers 3 years and upwards.		Debtless or preferred stock.		Ordinary share capital.		
		1885.	1884.	£	£	1885.	1884.	1885.
1. Prairie.....	124,212	24 57	33 75	291,767	294,055	20½	10	10
2. Swan.....	123,460	30 02	45 27	288,340	461,660	9	10	6
3. Texas.....	106,322	24 51	29 97	240,000	240,000	12½	6	5
4. Matador.....	94,441	28 50	34 00	200,000	300,000	8	6	7
5. Hansford.....	37,734	24 40	30 23	*17,594	209,740	6	7	nil.
6. Arkansas.....	24,315	36 75	29 15	124,994	125,000	10	nil.	nil.
7. Pastoral.....	45,885	27 72	33 09	164,289	172,050	8	8	5
8. Powder River.....	48,625	31 01	35 01	+100,000	200,000	6	4	nil.
9. Western Land.....	35,469	39 88	35 15	+100,000	100,000	15	15	10A
10. cattle Rancho.....	13,500	28 33	32 22	105,000	100,000	5	nil.	nil.
11. Western Ranches.....	18,050	37 81	32 13	.....	112,000	.....	7B	4
Total.....	672,013	.....	.....	1,632,584	2,314,505	.....	.....	.....

* Loans. † 10 per cent pref. ‡ 5 per cent pref. A. Dividend for thirteen months. B. Dividend of 7 per cent per annum spread over twenty-two months.

These details are interesting in showing that much the same forces must have been at work in all the companies—that is, they all suffered from a common cause. The most noteworthy fact of course is the great reduction in dividends that is shown to have occurred during the last two years. With two exceptions, dividends in 1885 were all smaller than in the previous year, and also smaller than in 1883, compared with which year indeed the reduction has been in almost every case very considerable. The rate of return now is not at all large, and bearing in mind the character of the business, seems very low. In our article on the rates of money at leading cities a few weeks ago we pointed out that at Kansas City the cost for discounting cattle paper ranged all the way from 10 to 18 per cent, which encourages the idea of heavy profits to the owners of the ranges or the business would not be

able to bear such a tax; but the figures above give us 10 per cent as the extreme rate of dividends in 1885, and that reached by only one company, another having paid the same rate but the time covering 13 months; of the other nine companies, one paid 7 per cent, one 6, two 5, one 4, and four paid nothing at all.

When the investment of foreign capital in this industry first began, and the outlook appeared brilliant, anxiety was expressed in some quarters lest the movement might assume alarming proportions and the lands of the United States pass into foreign ownership, reproducing or at least suggesting an evil which has caused so much irritation in Ireland. For obvious reasons that condition could not in any degree be reproduced here; but aside from that fact the above figures show how very slight ground for any such apprehensions there need be, the laws of trade and competition applying effective safeguards against any excessive or dangerous tendency. As bearing upon the same point also it may be well to remark that while the total herd of the eleven companies given, as already stated, is only 672,013 head, the total number of cattle in the United States, according to an estimate made a year ago by Mr. Joseph Nimmo, is about 50 millions (49,417,782 was Mr. Nimmo's figure), making it evident how far from a formidable proportion of the whole foreign companies at present control.

But perhaps it may be thought that the influences responsible for the diminution of profits are only temporary in character. We hardly think such a view would be correct for all or even the most of them. The action of President Cleveland in ordering the cattle men out of the Indian Territory, and also compelling the removal of enclosures from public lands everywhere, so far as its effect was to compel owners to sell their cattle and thus for the time being glutted the market was of course an adverse factor wholly transient in nature, but really its influence in that way we presume was very slight. A much more important result of the President's action was in obliging many owners to pay for their grass, instead of obtaining it free, causing an increase of expenses, and so far as that was the case we may suppose the adverse effects more or less permanent. Another influence, though a minor one, that operated against the 1885 profits was that the yield of calves was not up to that of the previous year, only two companies having raised more, the total brand of the eleven companies for 1885 being 116,319 against 126,500 for 1884, a decrease of 10,181 calves. If we would know the main reason however for the decline in dividends, we have only to look at the two columns above showing the amount realized per head of steers in 1885, as compared with 1884. Almost all the companies show a decline in the selling price of the steers, and the decline is very heavy, too, amounting in some cases to as much as, and over, nine dollars a head. The fact that the decline is so general suggests a common depressing cause for all the companies, and this common cause no doubt is found in the circumstance that the large profits formerly made in the business invited competition on a scale that has cut down prices and profits alike, one consequence of the foreign investment in the industry thus being that our people are getting cheaper beef.

It is interesting to observe that the unfavorable results noted have been produced notwithstanding special inducements in some cases to make them otherwise. Thus the Manager and Ranch Superintendent of the Matador are each entitled to one-third of 7 per cent on the net profits earned during the five years ending November, 1887, provided these profits are equal to 20 per cent per annum on the capital. In other words a premium is put

on good management. Nevertheless, the Matador paid only 7 per cent in 1885, 6 per cent in 1884, and 8 per cent in 1883. It is clear therefore that circumstances do not favor larger returns.

HOW THE NORTHERN PACIFIC IS DOING.

The prospective opening of the Canadian Pacific route to the Pacific and reports that rates on trans-Continental business have again become demoralized, invest any figures bearing on the Northern Pacific's current affairs with increased interest. There is a disposition in some quarters to look upon the opening of the Canadian road as an event fraught with serious consequences to the Northern Pacific, but there seems to be very little ground for such opinion. The new road is likely to become a factor on through Pacific business, but that business (considering the increased number of competitors sharing in it) is no longer of any great consequence, and, as regards the rates realized on the same, it is hardly the most desirable kind of traffic to have.

It is the local business that is important—not necessarily carried short distances, but supplied by local tributaries or contiguous to the line of road, and which in most cases is carried very long distances before finding a distributing market; it is this kind of traffic that is the support of the system, and there the new road is so far removed from the old one that competition, for a long time to come, is out of the question. Moreover, the Northern Pacific people have from the first recognized the need and importance of an adequate system of branches, and thus have occupied a good deal of territory to the great disadvantage of all future rivals, and in this way, in some measure at least, protected their system against intrusion from new comers. Mr. Villard understood full well the benefits to result from such a policy, and as the company at that time did not have the means to carry on the work itself, the Oregon Trans-Continental was organized with that as one of the main ends in view. But the new management has been no less alive in that particular, and additional branches have been projected as needed, some of which are even now in process of construction. As the need for branches has thus been so carefully looked after, it is well to note that the reports about the condition of the crops in the district tributary to the system are unusually flattering, both at the Oregon end and the Minnesota end, making the promise for the business of future months very bright.

Proof of the importance of the local traffic is afforded by the return of gross and net earnings for the month of March, just issued. During the whole of that month the war between the Trans-Continental roads was carried on with great bitterness, and though the Northern Pacific was not one of the chief contestants, yet it had to meet the rate to San Francisco by an equal rate to Portland. Notwithstanding these low rates, however, the March earnings this year show an increase over those of the preceding year of \$166,504, and about \$150,000 of the gain was in freight. It may be claimed that the lower rates stimulated the business and thus increased earnings. But if the through traffic was the source of gain, then since the margin of profit at the rates prevailing must have been very small, and very likely was next to nothing, any gain in earnings would be accompanied by an equally heavy increase in expenses, whereas actually the expenses have fallen off, leaving the gain in net \$171,924, which therefore would seem to be pretty strong evidence that the increase was not brought about in that way, but came from local business. Probably large shipments of stock eastward

were one of the causes of increase. We do not forget that a year ago the March return recorded a large falling off, but that was simply because the 1884 figures had been swelled to unusual proportions by the Cœur d'Alene gold excitement, and that influence not existing in 1885 earnings dropped back to their normal level. Hence the gain now is not to be considered as merely a recovery of part of the previous year's loss, but may fairly be taken as indicating a natural growth of business.

One effect of the improved earnings is that notwithstanding the increase in charges, the company shows a decidedly smaller deficit in meeting the same than in March, 1885. In fact, the statement is very encouraging indeed in that respect. Thus the deficiency amounts to only \$97,273 this year, against as much as \$232,740 last year. Remembering that the deficit in February was \$295,005, and in January \$430,274, it will be understood that the change for the better is quite marked. January, February and March are never good months for this road, though there is usually an improvement from month to month, but that improvement this year has been very much greater than a year ago, as the following statement of the figures in the two years, by months, will show.

Northern Pacific.	January.		February.		March.	
	1886.	1885.	1886.	1885.	1886.	1885.
Gross earnings.....	\$ 480,330	\$ 553,582	\$ 594,340	\$ 569,964	\$ 858,116	\$ 601,812
Operat'g expenses.....	450,278	440,574	411,532	401,955	440,054	454,471
Net earnings.....	30,052	113,008	182,708	168,009	409,062	247,341
Fixed charges.....	460,326	382,524	477,713	443,625	509,335	460,875
Surplus.....	\$f. 430,274	\$f. 209,516	\$f. 203,005	\$f. 275,616	\$f. 97,273	\$f. 232,740

Adding the three months together, we find that gross earnings have increased \$117,000, and net \$103,000, but that owing to an increase of \$148,000 in the charges the deficit for 1886 was somewhat larger than in 1885, or \$822,552, against \$777,873. The deficit is large in both years, but that is without significance, since, as said, it is usual and peculiar to the season of year. It may be asked, however, in what position that leaves the company on the operations of the nine months of the fiscal year beginning with the 1st of last July. To answer that question, we present the following statement, giving the results (as previously published by us) for the six months ended December 31, for the three months ended March 31, and for the two periods combined.

Northern Pacific.	6 mos. end. Dec. 31.		3 mos. end. Mch. 31.		Total 9 months.	
	1885.	1884.	1886.	1885.	1885-86.	1884-85.
Gross earnings.....	9,743,270	6,627,719	1,932,086	1,815,158	8,675,956	8,442,877
Operating expenses.....	3,102,289	3,308,150	1,310,864	1,397,093	4,413,153	4,595,153
Net earnings.....	3,940,981	3,359,569	621,222	518,155	4,262,803	3,877,724
Fixed charges.....	3,010,011	2,660,283	1,444,374	1,296,028	4,454,385	3,956,311
Remainder.....	\$630,970	\$699,286	\$176,848	\$222,127	\$808,418	\$921,413

* Surplus.

+ Deficiency.

Here we see that while net earnings for the nine months were nearly \$400,000 greater than in the corresponding period of the year preceding, owing to the increase in charges the deficit is heavier than in that year, standing at \$191,582, against \$78,587. But that is really a very satisfactory showing, all things considering. The remaining three months cover a pretty good period; they succeeded in the previous fiscal year in converting the deficit for the nine months into a small surplus, and though the deficit is larger now should do the same again the present year.

As to other operations of the company during the three and nine months, there has been some reduction of the funded debt since the first of the year, owing to the operation of the sinking funds, and the preferred stock has also undergone a further slight diminution. Here are the figures at four different periods since a year ago the first of last January.

Amount Outstanding.	Apr. 1, 1886	Jan. 1, 1886	July 1, 1885	Jan. 1, 1885
General first mortgage bonds	\$ 44,028,000	\$ 44,028,000	\$ 43,408,000	\$ 40,903,000
General second mortgage bonds	18,857,000	18,857,000	18,857,000	18,857,000
Mo. Div. and Pend d'Oreille Div	5,378,500	5,423,500	5,473,500	5,500,400
Dividend certificates	4,640,821	4,640,821	4,640,821	4,640,821
Total funded debt	72,904,321	72,949,321	72,374,321	69,901,321
General 1st mortgage bonds purchased for sinking fund	490,500	365,000	365,000	365,000
Remainder	72,483,821	72,584,321	72,009,321	69,536,321
Annual interest on same	4,349,029	4,355,059	4,380,559	4,172,173
Preferred stock	38,207,172	38,256,703	38,610,584	39,255,564
Supplies on hand	1,398,222	1,392,025	1,413,057	1,671,289

The preferred stock, of course, is reduced out of the proceeds of land sales, and it will be seen that the total of the stock now outstanding is only \$38,207,172, and that in the fifteen months since January 1, 1885, a reduction of over a million dollars has been effected.

FINANCIAL REVIEW OF APRIL.

The month of April was excessively dull at all the Exchanges, and wheat, corn, cotton, provisions, petroleum and stocks were all notable for their sluggish tone and relatively small volume of business.

The railroad strikes on the Missouri Pacific at East St. Louis, and among the Lake Shore switchmen at Chicago, had a bad effect in checking business and destroying confidence among capitalists and investors, while the strikes on the Third Avenue Railroad, and at the sugar refineries and other manufacturing establishments, also contributed to increase this distrust and to make all parties careful about entering into engagements for new work requiring the employment of labor.

The money market had no special feature; rates for call loans advanced slightly at one time, but afterwards weakened and were quoted at $1\frac{1}{2}$ @ 3 per cent.

The Stock Exchange markets were remarkably dull, as above stated, and prices generally tended towards lower figures. There was little to create any interest in stocks, and prices were well sustained, taking into consideration all the circumstances against the market. There were some important combinations made, among which the most notable was the absorption of the Gulf Colorado & Santa Fe by the Atchison Topeka & Santa Fe. The Wabash St. Louis & Pacific was sold in foreclosure April 26. The Virginia Midland Railroad was leased to the Richmond & Danville, and negotiations were pending for retiring the Richmond & Danville debentures, and making a closer alliance with the Richmond & West Point Terminal Company, which caused a large advance in all the securities of these companies.

Foreign exchange was dull and firm, and a very limited amount of gold was exported during the month.

The following summary shows the condition of the New York City Clearing-House banks, rates of foreign exchange and prices of leading securities and articles of merchandise, about the 1st of May, 1884, 1885 and 1886.

STATISTICAL SUMMARY ON OR ABOUT MAY 1, 1884, 1885 AND 1886.

	1884.	1885.	1886.
New York City Banks—			
Loans and discounts	\$ 343,355,500	\$ 298,343,700	\$ 351,542,800
Specie	58,215,300	109,958,400	74,742,300
Circulation	14,498,800	10,910,800	7,911,400
Net deposits	335,684,000	356,816,700	375,197,200
Legal tenders	28,125,500	32,388,200	32,380,700
Legal reserve	83,921,000	99,204,175	93,799,450
Reserve held	86,340,000	142,346,600	107,123,000
Surplus reserve	2,419,800	53,142,425	13,323,550
Money, Exchange, Silver—			
Call loans	2 @ 3	1 @ $1\frac{1}{2}$	2 @ 3
Prime paper, sixty days	4 @ $1\frac{1}{2}$	3 @ $2\frac{1}{2}$	3 @ $2\frac{1}{2}$
Silver in London, per oz.	50 $1\frac{1}{2}$ d.	50 d.	46 $1\frac{1}{2}$ d.
Prime sterling bills, 60 days ..	4 @ 8	4 @ $8\frac{1}{2}$	4 @ $8\frac{1}{2}$
United States Bonds—			
3s, registered, option U. S.	100 $\frac{1}{2}$	102 $\frac{1}{2}$	101
6s, currency, 1899	136	134	135
4s, 1891, coupon	113 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$
4s of 1907, coupon	123 $\frac{1}{2}$	121 $\frac{1}{2}$	128 $\frac{1}{2}$

	1884.	1885.	1886.
Railroad Stocks—			
New York Central & Hud. Riv.	113 $\frac{1}{2}$	89 $\frac{1}{2}$	100 $\frac{1}{2}$
Erie (N. Y. L. E. & W.)	18 $\frac{1}{2}$	11 $\frac{1}{2}$	23 $\frac{1}{2}$
Lake Shore & Mich. Southern	96 $\frac{1}{2}$	59	78 $\frac{1}{2}$
Michigan Central	82	52 $\frac{1}{2}$	64 $\frac{1}{2}$
Chicago Rock Island & Pacific	118 $\frac{1}{2}$	113 $\frac{1}{2}$	125
Illinois Central	127	126	138 $\frac{1}{2}$
Chicago & North-western	112 $\frac{1}{2}$	95 $\frac{1}{2}$	105 $\frac{1}{2}$
Chicago Milw. & St. Paul, com.	82 $\frac{1}{2}$	70 $\frac{1}{2}$	81 $\frac{1}{2}$
Delaware Lack. & Western	118 $\frac{1}{2}$	106 $\frac{1}{2}$	123 $\frac{1}{2}$
Central of New Jersey	79 $\frac{1}{2}$	36 $\frac{1}{2}$	47 $\frac{1}{2}$
Merchandise—			
Cotton, Midd'l'g Uplands. @ b.	11 $\frac{1}{2}$	10 $11\frac{1}{2}$	9 $9\frac{1}{2}$
Wool, American XX. @ b.	33 @ 40	32 @ 34	33 @ 35
Iron, Amer. pig. No. 1. @ b.	20 50 @ 21 50	18 00 @ 18 50	18 00 @ 19 50
Steel rails at mills	33 00	27 00	34 50 @ 35 00
Wheat, No. 2 red win. @ bush	1 09 $\frac{1}{2}$	1 03 $\frac{1}{2}$ @ 1 04	91 @ 92
Corn, West. mix. No. 2. @ bush	61 $\frac{1}{2}$ @ 62 $\frac{1}{2}$	58 @ 59 $\frac{1}{2}$	45 @ 47
Pork, mess. @ bbl.	18 50	13 00	10 25
Petroleum pipe line certifs.	98 $\frac{1}{2}$	79 $\frac{1}{2}$	73 $\frac{1}{2}$

CLOSING PRICES OF GOVERNMENT SECURITIES IN APRIL, 1886.

April.	4s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. 1898, reg.	6s, Our. U. S. 1898, reg.	April.	4s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. 1898, reg.	6s, Our. U. S. 1898, reg.
1.....	X.....	X.....	X.....	X.....	19.....	X.....	X.....	X.....	X.....
2.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	20.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
3.....	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	21.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
4.....	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	22.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
5.....	112 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	23.....	Holi day	Holi day	Holi day	Holi day
6.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	24.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
7.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	25.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
8.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	26.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
9.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	27.....	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$
10.....	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	28.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
11.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	29.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
12.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	30.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
13.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	Open.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
14.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	High.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
15.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	Low.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
16.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	Clos.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
17.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$					
18.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$					

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of March and April.

RANGE OF STOCKS IN MARCH AND APRIL.

	March.		April.	
	Closing Feb. 27.	Low-est. High-est.	Closing Mar. 31.	Low-est. High-est.
RAILROADS.				
Albany & Susqueh'a.	143	137 1/2 144	143	143 144
Atchison Top. & S. Fe		90 1/2 93		85 1/2 86
Atlantic & Pacific	7 1/2	7 1/2 9 1/2	8	7 1/2 8 1/2
Bost. & N. Y. Air L. pf.	97	99 99	96	97 97
Burl. Cedar R. & No.	70	68 70	70	70 70
Canadian Pacific	63 1/2	63 1/2 67 1/2	66 1/2	63 1/2 64 1/2
Canada Southern	43 1/2	36 1/2 44 1/2	40 1/2	37 1/2 41 1/2
Cedar Falls & Minn.	14	12 1/2 14 1/2	12 1/2	12 13
Central Iowa	17 1/2	13 20	19 17	18 1/2 15
Central of N. Jersey.	54 1/2	46 1/2 57 1/2	49 47 1/2	55 47 1/2
Central Pacific	42 1/2	38 43 1/2	41 38 1/2	43 1/2 39 1/2
Ches. & Ohio	104 1/2	10 11 1/2	9 11 1/2	9 11 1/2
Do 1st pref.	19 1/2	14 1/2 19 1/2	17 1/2	13 1/2 14 1/2
Do 2d pref.	24 1/2	10 1/2 14 1/2	13 1/2	10 1/2 13 1/2
Chicago & Alton	142	140 143	142	142 142
Do pref.	155 1/2	154 160	155	160 160
Chic. Burl. & Quincy	137 1/2	129 1/2 137 1/2	133 1/2	131 135 1/2
Chic. Mil. & St. Paul.	91 1/2	85 1/2 93 1/2	88 1/2	85 1/2 89 1/2
Do pref.	123 1/2	118 1/2 125	119 1/2	118 121 1/2
Chic. & Northwest	109 1/2	104 1/2 110 1/2	107 1/2	105 1/2 108 1/2
Chic. & Rock Island	129 1/2	115 1/2 142	127 1/2	124 1/2 140 1/2
Chic. St. L. & Pittsb.	12	9 1/2 13	11	10 1/2 11 1/2
Do pref.	32	28 1/2 34	27	29 1/2 31
Chic. St. P. Minn. & O.	39 1/2	35 1/2 41 1/2	39	37 1/2 42 1/2
Do pref.	103 1/2	97 104 1/2	101	100 1/2 104 1/2
Cin. Hamill. & Dayton		105 1/2 105 1/2		117 125
Cin. Ind. St. L. & Ch.	79	79		79 84
Cin. San. & Clev.	34	34 35		35 35
Clev. Col. Cn. & Ind.	53 1/2	43 1/2 53	47 1/2	43 1/2 47 1/2
Clev. & Pittsb. guar.		150 152		151 151
Col. & Greenv. pref.		42 42		43 52
Col. Hook. Val. & Tol.	35 1/2	27 38 1/2	32 1/2	29 35 29
Del. Lack. & West'n.	127	122 1/2 133 1/2	128 1/2	123 1/2 128 1/2
Denver & R. Grande		15 16 1/2		15 16 1/2
Do assn't paid.		21 1/2 24 1/2		22 22
Dubuque & Sioux C.		66 67		60 61 1/2
East Tenn. Va. & Ga.		3 2 1/2 3 1/2		3 3 1/2
Do pref.	6 1/2	5 6 1/2	5 1/2	3 5 1/2
Eliza. Lex. & Big S.		16 21		21 21
Evansville & T. H.	79	78 81	80	80 86
Ft. Worth & Denv. C.		20 23 1/2		19 19
Green B. Win. & St. P.	8	8 1/2 12 1/2	10 1/2	10 13 1/2
Harlem	217 1/2	213 1/2 220	213 1/2	213 215
Housat. & Tex. Cent.	132	25 31	28	28 28
Illinois Central	140	138 142 1/2	139 1/2	137 1/2 140 1/2
Do 1st pref.	99 1/2	100 99	99	100 97
Indiana Bl. & W.	27	21 1/2 25 1/2	24 1/2	21 1/2 26 1/2
Keok. & Des Moines.		7 7		5 1/2 5 1/2
Do pref.				26 26
Lake Erie & West.	12 1/2	8 1/2 12 1/2	12 1/2	11 13 1/2
Lake Shore	86 1/2	79 1/2 88 1/2	82 1/2	78 1/2 83 1/2
Long Island	92	88 1/2 94 1/2	90 1/2	85 1/2 93 1/2
Louisville & C. & Ohio	41 1/2	35 1/2 43 1/2	37 1/2	34 1/2 40 1/2
Manhattan, consol.	127 1/2	125 129 1/2	128 1/2	126 129 127
Manhattan Beach Co.		18 21 1/2		17 1/2 19
Memphis & Chas'ton.		33 37 1/2		21 32
Michigan Central	75	64 1/2 75	67 1/2	62 1/2 69 1/2
Milw. L. Sh. & West.	30	33 40		31 44
Do pref.	53	60 1/2 68	66 1/2	63 76 1/2
Minneapolis & St. P.	193 1/2	184 204	177 1/2	172 1/2 193 1/2
Do pref.	43	40 1/2 49 1/2	43	42 1/2 49 1/2
Mo. Kans. & Texas	28 1/2	25 1/2 29 1/2	28 1/2	23 1/2 29 1/2
Missouri Pacific	109 1/2	100 1/2 111	106 1/2	102 107 103
Mobile & Ohio	14	14 1/2 14 1/2	12 1/2	12 13 1/2
Morris & Essex		136 1/2 139 1/2		138 1/2 142

RAILROADS.	Closing		March.		April.	
	Feb. 27.	Feb. 28.	High.	Low.	High.	Low.
Nashv. Chatt. & St. L.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
N. Y. Cent. & Hud. R.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
N. Y. Chic. & St. Louis.	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Do pref.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
N. Y. Lack. & West.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
N. Y. Lake Erie & W.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Do pref.	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
N. Y. & New Eng'd.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
N. Y. N. H. & Hartf'd.	210	210	210	210	210	210
N. Y. Ontario & W.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
N. Y. Susq. & West.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Do pref.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Norfolk & Western.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Do pref.	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Northern Pacific.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Do pref.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Ohio Central.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Ohio & Mississippi.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Ohio Southern.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Oregon Short Line.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
Oregon & Trans-Con.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Pac. Coast. & P'ville.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Phila. & Reading.	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
Pittsb. Ft. W. & C. Guar.	140 1/2	140 1/2	140 1/2	140 1/2	140 1/2	140 1/2
Do special.	161 1/2	161 1/2	161 1/2	161 1/2	161 1/2	161 1/2
Rensselaer & Sar.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Rich. & Al. St. K. tr. ct.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Richmond & Danville.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Richmond & West Ft.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Rochester & Pittsb.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Rome Water & Ord.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
St. L. Alton & T. H.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Do pref.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
St. L. & S. Francisco.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Do 1st pref.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
St. P. & Duluth.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Do	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Scioto Valley.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
South Carolina RR.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Southern Pacific Co.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Texas & Pacific.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Union Pacific.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Virginia Midland.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Wab. St. L. & Pacific.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Do pref.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
TELEGRAPH.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
American Dist. Tel.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Bankers' & Mer. Tel.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
Commercial Tel. Co.	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2
Mexican Tel. Co.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Western Union.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
EXPRESS.	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
Adams.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
American.	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
United States.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
Wells, Fargo & Co.	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2
COAL AND MINING.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Cameron Coal.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Colorado Coal & Iron.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Consolidation Coal.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Homestead Mining.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Maryland Coal.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
New Central Coal.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Ontario Silver Min.	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Quicksilver Min.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Do pref.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Tenn. Coal & Iron.	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
VARIOUS.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Canton Company.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated Gas Co.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Del. & Hud. Canal.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
N. Y. Texas Land Co.	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Oregon Improv. Co.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Oregon R. & Nav. Co.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Pacific Mail.	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2
Pullman Palace Car.	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2

* Prices bid. † Prices asked. ‡ Ex-dividend.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR APRIL, 1886.

April.	60 days.	De-mand.	April.	60 days.	De-mand.	April.	60 days.	De-mand.
1....	4 87	4 89	13....	4 87 1/2	4 89 1/2	25....	4 87 1/2	4 89 1/2
2....	4 87	4 89	14....	4 87 1/2	4 89 1/2	26....	4 87 1/2	4 89 1/2
3....	4 87	4 89	15....	4 87 1/2	4 89 1/2	27....	4 87 1/2	4 89 1/2
4....	4 87	4 89	16....	4 87 1/2	4 89 1/2	28....	4 87 1/2	4 89 1/2
5....	4 87	4 89	17....	4 87 1/2	4 89 1/2	29....	4 87 1/2	4 89 1/2
6....	4 87	4 89	18....	4 87 1/2	4 89 1/2	30....	4 87 1/2	4 89 1/2
7....	4 87	4 89	19....	4 87 1/2	4 89 1/2			
8....	4 87	4 89	20....	4 87 1/2	4 89 1/2			
9....	4 87	4 89	21....	4 87 1/2	4 89 1/2			
10....	4 87	4 89	22....	4 87 1/2	4 89 1/2			
11....	4 87	4 89	23....	4 87 1/2	4 89 1/2			
12....	4 87	4 89	24....	4 87 1/2	4 89 1/2			

IMPORTS AND EXPORTS FOR MARCH AND FOR THE THREE AND TWELVE MONTHS ENDING WITH MARCH IN 1886 AND 1885.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of March, and the three and twelve months ended with March 31, as follows:

	For the month of March.	For the 3 Months ended March 31.	For the 12 Months ended March 31.
1886.—Exports—Domestic.....	\$32,474,709	\$160,222,660	\$652,020,361
Foreign.....	1,215,599	3,355,734	13,936,059
Total.....	\$33,690,308	\$163,578,394	\$665,956,420
Imports.....	\$60,037,627	\$184,135,146	\$614,778,670
Excess of exports over imports	\$6,347,319	\$556,752	\$51,178,250
Excess of imports over exports			

	For the month of March.	For the 3 Months ended March 31.	For the 12 Months ended March 31.
1885.—Exports—Domestic.....	\$19,994,782	\$181,795,305	\$725,151,984
Foreign.....	1,403,484	4,075,967	15,839,029
Total.....	\$21,398,266	\$185,871,272	\$740,991,013
Imports.....	\$2,976,345	137,223,149	\$96,202,655
Excess of exports over imports	\$18,421,921	\$48,648,123	\$64,788,358
Excess of imports over exports			

GOLD AND SILVER—COIN AND BULLION.

1886.—Exports—Gold—Dom.....	\$8,697,178	\$14,795,231	\$20,358,425
Foreign.....	1,223,583	3,331,513	5,270,290
Total.....	\$9,920,761	\$18,126,744	\$25,628,715
Silver—Dom.....	\$1,481,434	\$5,107,050	\$18,134,875
Foreign.....	863,155	2,136,952	14,535,391
Total.....	\$2,344,589	\$7,243,902	\$32,669,266
Total exports.....	\$12,265,350	\$25,370,646	\$58,297,981
Imports—Gold.....	\$490,337	\$3,532,562	\$21,453,888
Silver.....	1,760,376	3,930,024	17,729,687
Total.....	\$2,650,713	\$7,462,586	\$39,183,575
Excess of exports over imports	\$9,614,637	\$17,908,060	\$19,100,236
Excess of imports over exports			
1885.—Exports—Gold—Dom.....	\$192,199	\$453,936	\$2,216,372
Foreign.....	640,893	3,461,300	6,258,352
Total.....	\$833,092	\$3,915,236	\$29,074,424
Silver—Dom.....	\$1,792,262	\$5,343,743	\$19,098,518
Foreign.....	1,326,779	2,511,201	11,561,983
Total.....	\$3,118,939	\$7,854,948	\$30,660,411
Total exports.....	\$3,951,921	\$11,770,184	\$59,734,905
Imports—Gold.....	\$1,756,597	\$5,719,485	\$31,822,924
Silver.....	1,595,060	3,833,065	16,194,868
Total.....	\$3,351,657	\$9,552,549	\$48,017,792
Excess of exports over imports	\$600,264	\$2,217,635	\$11,717,113
Excess of imports over exports			

TOTAL MERCHANDISE AND COIN AND BULLION.

1886.—Exports—Domestic.....	\$62,653,321	\$180,124,911	\$690,543,061
Foreign.....	3,302,337	8,354,199	33,741,570
Total.....	\$65,955,658	\$188,479,110	\$724,284,631
Imports.....	\$2,638,340	\$7,462,586	\$39,183,575
Excess of exports over imports	\$63,317,318	\$181,016,524	\$685,101,056
Excess of imports over exports			
1885.—Exports—Domestic.....	\$1,979,243	\$187,592,988	\$770,606,374
Foreign.....	3,370,944	1,048,482	13,455,944
Total.....	\$5,350,187	\$188,641,470	\$784,062,318
Imports.....	\$2,650,713	\$7,462,586	\$39,183,575
Excess of exports over imports	\$2,699,474	\$181,178,884	\$744,878,743
Excess of imports over exports			

The following statement has also been issued, showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of March, 1886, and during the nine months ended with March in both 1886 and 1885; also the total stock of goods remaining in the United States warehouses at the end of the period.

CUSTOMS DISTRICTS AND PORTS.	MARCH, 1886.		IMPORTS.		EXPORTS.	
			9 months ending March 31.		9 months ending March 31.	
	Imports.	Exports.	1886.	1885.	1886.	1885.
Baltimore, Md.	1,378,945	3,304,268	8,132,178	8,790,287	23,825,125	36,832,435
Bangor, Me.	69,871		596,137	608,312	145,243	133,700
Beaufort, S. C.			38,554		604,005	510,698
Boston & Charlestown, Mass.	6,388,802	4,017,128	41,335,285	37,772,468	58,404,063	47,236,364
Brant, N. B.						
Camden, N. J.	73,736	70,448	381,941	259,075	651,908	570,989
Charleston, S. C.	123	93,928	3,905	1,192	912,027	1,119,071
Chicago, Ill.	540,899	28,121	4,758,303	4,900,331	292,992	392,160
Cincinnati, O.	12,969	11,380	197,111	138,297	189,237	187,500
Cleveland, O.	187,316	45,230	1,848,540	1,828,257	1,094,151	900,000
Corpus Christi, Tex.	34,225	1,390,408	600,242	378,249	15,015,761	18,588,600
Danville, Va.	836,610		7,670,303	7,915,143	1,379,844	1,783,338
Detroit, Mich.	9	111,222	738,101	595,081	1,379,844	1,783,338
Galveston, Tex.	64,116		387,963	409,522	93,227	351,581
Hartford, Conn.	222,914	220,994	1,774,420	1,501,538	3,115,591	4,404,005
Hutchinson, Minn.			118,588	10,674	1,758,796	1,032,510
Indianapolis, Ind.	80,092	801,207	640,779	371,379	16,418,250	12,023,391
Keokuk, Iowa	47,948		729,540	963,426	280,772	474,477
Louisville, Ky.	594,335	552,528	2,063,717	1,850,599	6,014,926	1,354,291
New York, N. Y.		35,177			286,719	249,039
San Francisco, Cal.		3,628			63,005	716,098
St. Louis, Mo.	36,849		509,675	352,556	19,000	98,212
St. Paul, Minn.	72,717	73,300	824,504	609,498	723,061	1,295,612
St. Petersburg, Fla.	92,402	897,479	46,808	116,295	2,14,737	781,794
San Pedro, Cal.	10,885	6,416	19,152	22,067	63,005	73,038
New Orleans, La.	1,020,280	7,481,044	6,193,861	6,140,967	55,633,065	60,748,911
New York, N. Y.	39,181,186	23,214,084	313,584,033	288,741,174	234,072,175	260,699,748
Philadelphia, Pa.	21,172	5,546	2,335,062	3,010,343	43,597	56,000
Pittsburgh, Pa.	2,274	512,352	137,818	8,698,171	1,874,585	1,474,585
Portland, Me.		90,756	140,069	112,477	1,309,357	1,174,585
Oregon, Oreg.						
Oswego, N. Y.	203,387	135,078	1,502,436	1,409,225	1,186,280	2,344,894
Panama, Colon, P. R.			4,543,383	4,643,662	1,115,509	1,014,495
Pasadena, Tex.						
Pasadena, Tex.	208,403	2,121	1,321,290	743,485	44,143	287,247
Pasadena, Tex.	62,528	60,606	399,746	397,944	336,881	357,855
Pasadena, Tex.	173	172,855	1,272,555	1,455,052	1,455,052	1,455,052
Prith Amb, N. J.		58,875	13,408	151,554	137,538	69,758
Philadelphia, Pa.	3,343,302	8,044,462	25,797,171	20,808,252	25,101,644	27,783,718
Portland, Me.	331,434	931,331	1,140,883	746,805	2,230,494	3,845,805
Portland, Me.	15,518	146,638	1,172,727	1,727,727	1,727,727	1,727,727
Richmond, Va.	2,115	21,333	18,313	16,218	2,341,034	2,522,585
Savannah, Ga.	96,702	13,024	283,838	109,232	103,052	847,905
San Francisco, Cal.	3,405,073	3,787,881	26,868,767	25,069,657	23,203,392	20,414,000
Savannah, Ga.	61,777	1,946,888	1,946,888	1,946,888	1,946,888	1,946,888
St. Louis, Mo.	452,961	124,024	447,877	4,009,092	1,045,509	1,046,077
Wilmington, Del.	29,271	637,654	276,666	253,273	4,501,674	4,501,674
Wilmington, Del.			144,000	144,000	167,936	167,936
Wilmington, N. C.	8,551	211,055	128,629	1,092,675	8,400,675	9,407,005
Yorktown, Va.	2,582	277,916	78,695	131,269	1,857,001	2,045,765
All other customs districts and ports.	682,298	190,705	6,530,361	5,194,009	4,416,176	7,047,129

Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Apr. 16.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	3 mos.	12 2½ @ 12 3	Apr. 15	Short.	12 08
Amsterdam.	Sight.	12 1 @ 12 1½	Apr. 15	Short.	20 43
Hamburg.	3 mos.	20 54 @ 20 57	Apr. 15	Short.	20 43
Berlin.	"	20 54 @ 20 57	Apr. 15	"	20 43
Frankfort.	"	20 54 @ 20 57	Apr. 15	"	20 43
Vienna.	"	12 72½ @ 12 75	Apr. 15	"	12 61
Trieste.	"	12 72½ @ 12 75	Apr. 15	"	12 61
Antwerp.	"	25 36½ @ 25 41½	Apr. 15	Short.	25 19
St. Petersburg.	"	23½ @ 23½	Apr. 15	3 mos.	23½
Paris.	Short.	25 12½ @ 25 17½	Apr. 16	Checks.	25½
Paris.	3 mos.	25 32½ @ 25 37½	Apr. 15	"	"
Genoa.	"	25 46½ @ 25 50	Apr. 15	3 mos.	46 50
Madrid.	"	45 7½ @ 45 ¾	Apr. 15	"	"
Cadiz.	"	45 7½ @ 45 ¾	Apr. 15	"	"
Lisbon.	"	52 8½ @ 52 ¾	Apr. 15	"	"
Alexandria.	"	"	Apr. 16	3 mos.	110 81
Constantinople.	Dem'd	1s. 5 7½d.	Apr. 16	Pel. 7rs	1s. 5 3½d.
Bombay.	"	1s. 5 7½d.	Apr. 16	"	1s. 5 3½d.
Calcutta.	"	1s. 5 7½d.	Apr. 16	"	1s. 5 3½d.
New York.	"	"	Apr. 16	60 days	4 86½
Hong Kong.	"	"	Apr. 16	4 mos.	3s. 3 7½d.
Shanghai.	"	"	Apr. 16	"	4s. 7 7½d.

[From our own correspondent.]

LONDON, Saturday, April 17, 1886.

Judged both commercially and financially, the past week has been entirely devoid of any striking event. The Stock Exchange, which may be accepted as, to some extent at least, the pulse of public opinion, has failed to give any indication of activity. There, as in other quarters, a cautious feeling has been apparent, a disinclination to discount the uncertain future being pretty clearly pronounced. In spite of north-easterly winds, the weather, taken as a whole, has been favorable to the agricultural prospect, and we have at the same time had a cheap money market.

But political influences have been paramount. It is not the Eastern question which this time has been agitating the masses, but the character of the future relations between Great Britain and Ireland, and it is not surprising that the radical changes proposed have been productive of considerable anxiety. A disturbance of home political affairs means a disturbance of internal trade, preventing also our taking full advantage of any improvement which may occur in the export or foreign trade. In fact, until the affair is decided one way or the other, commercial operations will be partially paralyzed. Trade will be restricted to hand-to-mouth dealings, with no inducement for that enterprising speculative spirit which infuses life into general business.

It is singular how trade has almost constantly suffered during the past twelve months or so from political pressure; and in fact it is a little curious that no sooner has one difficulty been in a fair way of being surmounted than another has sprung up in its place. We have passed through the throes of a threatened convulsion with Russia, and have had to view the irrepressible Eastern question from a variety of standpoints more or less hostile. We have had to await patiently the subsidence of the usual excitement attending a general election, and having overcome that we are now brought face to face with the Irish question in a more aggravated form than it has hitherto been presented to us. When all these things, and the uncertainty as to their ultimate effects, have to be considered, there can surely be no surprise that merchants are excessively conservative, with no spirit of enterprise anywhere observable. It is then of prime necessity that the political future should be much clearer before the cautious feeling is relaxed.

Eliminating political influences, there is no reason why trade should not gradually assume a more cheerful aspect. Money is cheap, credit is apparently sound, the agricultural prospect is perhaps a shade brighter than it was, and all the necessities of life can be had on easy terms. But one important item is still required, and that is confidence. When will confidence be restored, is a question asked with painful iteration in commercial circles just as frequently and almost as gloomily as was the case a year ago, and notwithstanding the more hopeful tone of American advices, it is quite as difficult as it has been for the year past to hazard an opinion when a permanent restoration will be effected.

Sir William Harcourt's budget is a very simple, plain affair. With the materials to his hand it would have been impossible to frame any startling proposals. Practically taxation remains unaltered, the only concession being the abolition of the 4s.

building duty on cottages of a rental under £8, which will cost £16,000, and benefit some 60,000 persons. It is satisfactory to know that no fresh burdens are proposed. Considering the state of trade during the past twelve months, it is not surprising that the revenue should not have exhibited signs of elasticity. It was expected that the financial year would yield £90,790,000, whereas the total receipts only amounted to £89,581,501, or £1,208,699 short of the estimate. The expenditure was £92,223,844 against an estimate of £93,617,171, or £1,393,327 less. The difference of £184,628 goes to reduce the deficit of £2,827,171 anticipated by Sir Michael Hicks-Beach, and the actual deficit for the year is therefore £2,642,543. The sources of revenue which have suffered most have been the excise and customs, the former losing £890,000. Some years ago it used to be asserted as a reproach that we were drinking ourselves out of the national debt; but it is very clear that of recent years we have been becoming much more sober as a nation. Ten years ago the excise yielded £31,209,000, while for 1885-86 the receipts were only £26,890,000, or, allowing for the increase in the population, the return per head is now 14s. 9d., against 19s. 1d. This is satisfactory, as the money thus saved is more profitably employed in other channels. During the past decade the savings banks' deposits have risen from £67,575,000 to £97,306,000, or from £2 1s. 3d. to £3 13s. 6d. per head of the population. This goes to controvert the assertion that the spending power of the community is diminishing. In making his statement, the Chancellor of the Exchequer adopted an optimistic view, which is not generally accepted outside of official circles, particularly as we are threatened with an issue of £50,000,000 of consols in the doubtful event of Mr. Gladstone's land scheme being carried. This would mean an extra annual addition of £1,500,000 to imperial liability, and which no doubt in the long run the long-suffering British taxpayer would have to meet. The present moment is certainly not opportune to increase the burdens of the nation, although the cheapness of money would facilitate the operation.

The Chancellor of the Exchequer estimates the revenue for 1886-87 at £89,885,000, or £303,000 more than last year, and the expenditure at £90,428,499, leaving a deficit of £559,499, to meet which it is proposed to suspend the new sinking fund of £613,000 and the sinking fund of 1881 of £205,000, both now applicable to purchase of stock in the open market. This will convert the deficit of £559,499 into a surplus of £258,000. In framing his estimates, however, Sir William Harcourt seems to have been rather sanguine in the matter of excise, which, notwithstanding its declining tendency, he expects to yield about a quarter of a million more than last year. Why it should do so in the present state of trade it is difficult to conceive. The present amount of the national debt is £710,000,000, and it will be reduced during the current financial year by £3,959,000. The items of expenditure for 1886-87 are given as follows: Consolidated fund, £30,639,917; army, £18,233,200; navy, £12,993,000; civil service, £18,008,691; customs and inland revenue, £2,753,000; post-office, £5,218,995; telegraphs, £1,845,510; and packet service, £735,663; total, £90,428,599. The gross revenue is estimated as follows: Customs, £19,700,000; excise, £25,710,000; stamps, £11,365,000; house duty, £1,880,000; property and income tax, £15,755,000; post-office, £8,270,000; telegraphs, £1,730,000; Crown lands, £370,000; interest on advances, £1,165,000; and miscellaneous, £2,900,000; total, £89,885,000.

Somewhat more steadiness has prevailed in the money market. This is not due to any increase in the commercial demand, but is the result mainly of a diminution in the volume of floating balances. The market is apparently being brought into a sounder condition, and should there be any revival of the commercial inquiry, it would not be long before some movement in the Bank rate would be necessary. But judging from present indications, any hardening process promises to be very gradual. This week's Bank of England return shows that the aggregate deposits held have been reduced £1,264,000, proving that there is less money floating about, but against this the Bank has been repaid loans to the extent of £1,228,000. The loss in bullion is £208,000, the present supply being £21,713,694 or £3,850,000 less than a year ago. The reserve, which now amounts to £12,715,939, is nearly £4,000,000 less than last year. It is clear, therefore, that there is not much margin to draw upon before the resources of the Bank would be weakened to such an extent as would render an advance in the rate imperative.

The rates for money have been as follows :

London	Bank Rate.	Open market rates.						Interest allowed for deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'ss.	At 7 to 1 Days.
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months			
Mar. 12	2	1½@	1½@	1½@	1½@	2	2½@	1	1	1¼-1½
" 19	2	1½@	1½@	2 @	1½@	2½@	2½@	1	1	1¼-1½
" 26	2	1½@	1½@	2 @	1½@	2	2½@	1	1	1¼-1½
Apr. 2	2	1½@	1½@	1½@	1½@	2	2½@	1	1	1¼-1½
" 9	2	1½@	1½@	1½@	1½@	1½@	2 @2½	1	1	1¼-1½
" 16	2	1½@1½	1½@	2 @	1½@2½	2	2½@2½	1	1	1¼-1½

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, the price of middling upland cotton and wheat, and the Bankers' Clearing House return, compared with the three previous years :

	1886.	1885.	1884.	1883.
Circulation, excluding 7-day and other bills.....	24,747,755	24,623,770	25,513,320	25,706,040
Public deposits.....	7,006,488	7,080,980	6,980,561	6,999,931
Other deposits.....	22,900,595	26,646,023	25,036,896	22,975,826
Government securities.....	14,583,498	14,402,165	12,436,202	14,354,917
Other securities.....	20,459,573	21,396,021	22,032,807	22,182,240
Reserve of notes and coin.....	12,715,989	16,698,511	15,373,022	11,302,765
Coin and bullion.....	21,713,694	25,572,281	25,136,342	21,258,805
Reserve to liabilities.....	42 25	48 p.c.	47½ p.c.	37½ p.c.
Bank rate.....	2 p.c.	3½ p.c.	2½ p.c.	3 p.c.
Consols.....	100½d.	96½d.	102½d.	102½d.
English wheat, average price.....	80s. 4d.	38s. 3d.	37s. 9d.	42s. 1d.
Middling Upland cotton.....	4 11-16d.	5½d.	5 13-16d.	5d.
No. 40 mule twist.....	8½d.	9½d.	10d.	9½d.
Clearing-House return.....	91,350,000	127,122,000	82,407,000	144,908,000

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows :

Rates of Interest at	April 15.		April 8.		April 1.		March 25.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris.....	3	2½	3	2½	3	2½	3	2½
Berlin.....	3	2	3	1½	3	2½	3	2½
Frankfurt.....	3	2	3	1½	3	2½	3	2½
Hamburg.....	3	1½	3	1½	3	2	3	2
Amsterdam.....	2½	1½	2½	1½	2½	1½	2½	1½
Brussels.....	2½	2½	2½	2½	2½	2½	2½	2½
Madrid.....	4	4	4	4	4	4	4	4
Vienna.....	4	3	4	3½	4	3½	4	3½
St. Petersburg.....	5	5	5	5	5	5	5	5
Copenhagen.....	3½	3½	3	3½	3½	3½	3½	3½

Messrs. Pixley & Abell write as follows on the state of the bullion market :

Gold—There has been a good demand for gold during the week, and the whole of the arrivals mentioned below have been taken for export, together with \$30,000 withdrawn from the Bank. The amounts to hand comprise \$3,350 from Sydney, \$18,400 from the East, \$13,580 from River Plate, \$2,270 from the Cape, \$110,000 from New York; total, \$147,600. The "Medway" has taken \$7,450 to the West Indies, and the "La Plata" \$100,000 to Lisbon.

Silver has given way, following the course of the Indian exchanges, the fall being accelerated by the low price at which the India Council bills were allotted yesterday. The only arrival of importance during the week has been about \$33,000 from New York. The P. & O. steamer has taken \$11,000 to India.

Mexican dollars remained steady during the week at 45½d. on French Government buying, and at this rate the arrival by the "Ville de Bordeaux," about \$72,000, was placed; the price, however, has since given way, and we quote to-day 45½s. per oz.

The quotations for bullion are reported as follows :

GOLD.			SILVER.		
London Standard.	April 15.	April 8.	London Standard.	April 15.	April 8.
Bar gold, fine... oz.	s. d.	s. d.	Bar silver..... oz.	d.	d.
Bar gold, contain'g 90 dwts. silver. oz.	77 9	77 9	Bar silver, contain'g 5 grs. gold... oz.	46 3-15	46½
Span. doubloons. oz.	...	...	Cake silver..... oz.	49 13-16	50 5-16
S. Am. doubloons. oz.	...	...	Mexican dols..... oz.	45½	45½

The directors of the Royal Mail Steam Packet Company notify that after considering the accounts of the company for the year 1885, they are not prepared to recommend any distribution to the shareholders for the half-year ended December 31st last.

Messrs. Baring Bros. & Co. have received applications for £4,191,500 sterling first mortgage debenture bonds of the Canadian Pacific Railway Company, bearing interest at the rate of 5 per cent per annum, the price of issue being £104 per cent. The applications exceeded £6,000,000.

A meeting was held of the Scotch ironmasters to consider the advisability of reducing the rate, but no decision has been arrived at. The number of furnaces blowing is now 97. At a subsequent meeting held in London to consider the advisability of reducing the make of pig iron throughout the United Kingdom by 25 per cent, there were representatives from Cleveland, Scotland, South Wales, West Cumberland,

Northwest Lancashire, Lincolnshire, Northamptonshire, and other districts, and it was resolved to take steps to secure the immediate co-operation of all iron-making districts, and especially to obtain from every firm owning blast furnaces an undertaking not to increase the make for a period of three months, pending negotiations now contemplated.

The grain trade throughout the week has been entirely destitute of interest; operations have been about as contracted as they possibly could be. Nothing has been done beyond supplying current requirements, there being nothing passing in the way of speculation. Wheat has been a shade easier, say about 6d. per qr., and has finished up with a dull appearance. The weekly average price is again drooping. At the close of March it was 30s. 9d., but for the week ended April 10 only 30s. 4d. per qr. This clearly exemplifies the difficulty experienced in maintaining any improvement; certainly the current quotation is 1s. 4d. per qr. higher than for the first week in March, but it is still a long way from a remunerative point, and the average for the season continues 2s. per qr. below what was considered the bankrupt level of last season, namely 30s. 5d., against 32. 5d. per qr. Neither are there any indications of an early change in the trade taking place. Statistically there is nothing new to notice. Imports have fallen off somewhat, yet the aggregate for the season is in excess of that for the corresponding period of 1884-85 by about 900,000 cwt., but the quantity on passage is appreciably less than last year. For the immediate future, however, the stocks available are ample, and while such is the case and crops are promising it will be useless to look for any distinct hardening of values.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first thirty-two weeks of the season, the sales of home-grown produce, the average prices realized, and other items, compared with last season :

IMPORTS.				
	1885-86.	1884-85.	1883-84.	1882-83.
Wheat.....cwt.	30,139,220	29,237,253	33,003,467	39,857,384
Barley.....	7,754,662	10,527,969	10,983,157	11,307,430
Oats.....	5,807,197	6,679,620	7,364,231	9,048,924
Peas.....	1,340,303	1,177,919	1,092,970	1,343,476
Beans.....	2,001,741	2,130,908	1,591,605	1,591,273
Indian corn.....	17,425,626	14,410,213	16,615,293	11,088,446
Flour.....	8,403,638	10,104,444	9,443,028	10,904,705

Supplies available for consumption in thirty-two weeks (exclusive of stocks on September 1) :

	1885-86.	1884-85.	1883-84.	1882-83.
Imports of wheat. cwt.	30,139,220	29,237,253	33,003,467	39,857,384
Imports of flour.....	8,403,638	10,104,444	9,443,028	10,904,705
Sales of home-grown.....	28,787,589	28,926,696	28,204,345	27,944,600

Total.....67,335,447 68,298,393 70,650,840 78,706,669

The following statement shows the extent of the sales of home-grown wheat, barley and oats in the principal markets of England and Wales during the first thirty-two weeks of the season, together with the average prices realized, compared with the previous season :

	1885-86.		1884-85.		1883-84.	
	Sales.	Average Price.	Sales.	Average Price.	Sales.	Average Price.
Wheat, qrs.....	2,066,978	30 5	2,016,676	32 5	1,966,316	39 2
Barley.....	2,765,933	29 5	2,813,691	31 8	2,973,665	32 5
Oats.....	321,073	18 10	353,570	19 10	283,808	19 11

Converting quarters of wheat into cwt., the totals for the whole kingdom are estimated as follows :

	1885-86.	1884-85.	1883-84.
Wheat.....cwt.	28,787,589	28,926,696	28,204,345

The quantity of wheat, flour and maize adroit to the United Kingdom is shown in the following statement :

	At present.	Last week.	Last year.	1884.
Wheat.....qrs.	1,748,000	1,723,000	2,882,000	1,910,000
Flour, equal to qrs.	196,000	190,000	238,000	284,000
Maize.....qrs.	321,000	389,000	321,000	132,500

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending April 30 :

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	46¼	46¼	46¼	46¼	46¼	46¼
Consols for money.....	100½d.	100½d.	100½d.	100½d.	100½d.	100½d.
Consols for account.....	100½d.	100½d.	100½d.	100½d.	100½d.	100½d.
Fr'ch rentes (in Paris) fr	81-17½	81-17½	81-17½	81-17½	81-17½	81-17½
U. S. 4½s of 1891.....	114½	114½	114½	114½	114½	114½
U. S. 4s of 1907.....	128½	128½	128½	128½	128½	128½
Canadian Pacific.....	65½	65½	65½	65½	65½	65½
Chie. Mil. & St. Paul.....	89½	89½	89½	89½	89½	89½
Erie, common stock.....	25½	25½	25½	25½	25½	25½
Penns. Central.....	142½	142	141½	140½	140½	140½
Pennsylvania.....	55	55½	55	54½	54½	54½
Philadelphia & Reading.....	12½	11½	10½	10½	11	11
New York Central.....	105½	105½	104½	103½	104	104

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,020,190, against \$7,209,939 the preceding week and \$10,126,097 two weeks previous. The exports for the week ended April 27 amounted to \$6,583,682, against \$5,616,765 last week and \$5,097,796 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Apr. 23, and for the week ending (for general merchandise) Apr. 27; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1883.	1884.	1885.	1886.
Dry Goods.....	\$2,268,897	\$1,546,108	\$1,023,388	\$2,374,608
Gen'l mer'chise..	7,441,867	5,967,171	4,764,710	5,645,582
Total.....	\$9,710,764	\$7,513,279	\$5,793,098	\$8,020,190
Since Jan. 1.				
Dry Goods.....	\$45,006,293	\$41,491,010	\$33,799,794	\$40,599,547
Gen'l mer'chise..	102,071,824	98,881,723	85,024,648	96,657,526
Total 16 weeks.	\$147,078,117	\$140,372,733	\$118,824,442	\$137,257,073

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 27, 1886, and from January 1, 1886, to date:

EXPORTS FROM NEW YORK FOR THE WEEK

	1883.	1884.	1885.	1886.
For the week...	\$6,090,044	\$5,931,831	\$5,847,570	\$6,568,682
Prev. reported...	104,937,769	84,025,147	96,374,771	82,377,524
Total 16 weeks.	\$111,027,813	\$89,959,978	\$102,222,341	\$88,946,206

The following table shows the exports and imports of specie at the port of New York for the week ending April 24, and since Jan. 1, 1886, and for the corresponding periods in 1885 and 1884:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$6,770,118	\$97,330	\$193,687
France.....	1,965,721	8,455,675	.....	1,127,313
Germany.....	.....	665,589	.....	717,092
West Indies.....	.....	3,509,938	16,004	412,443
Mexico.....	.....	.....	.....	13,352
South America.....	182,666	363,102	5,720	125,427
All other countries.....	5,496	362,168	.....	5,944
Total 1886.....	\$2,153,883	\$20,131,590	\$119,054	\$2,592,258
Total 1885.....	203,666	4,711,329	103,328	4,783,232
Total 1884.....	5,806,985	32,915,869	1,106,058	2,953,004
Silver.				
Great Britain.....	\$80,000	\$3,723,764	\$.....	\$.....
France.....	.....	185,577	.....	.....
Germany.....	1,400	17,850	.....	43
West Indies.....	1,200	85,403	32,558	294,924
Mexico.....	.....	.....	.....	47,861
South America.....	.....	39,114	8,500	168,873
All other countries.....	.....	36,663	.....	2,950
Total 1886.....	\$92,600	\$4,883,371	\$41,058	\$514,689
Total 1885.....	641,145	5,350,329	570	458,272
Total 1884.....	241,222	4,929,804	40,496	1,467,945

Of the above imports for the week in 1886, \$12,844 were American gold coin and \$3,010 American silver coin. Of the exports during the same time \$357,753 were American gold coin.

United States Sub-Treasury.—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

Date.	Receipts.	Payments.	Balances.		
			Coin.	Coin Cert's.	Currency.
Apr. 24	\$ 1,337,379	\$ 1,036,290	\$ 128,474,807	\$ 53,390,120	\$ 10,813,033
" 26	1,324,303	1,191,545	128,345,504	53,155,120	10,980,589
" 27	2,140,292	699,029	128,372,456	51,665,220	11,184,810
" 28	1,058,003	785,970	128,481,653	51,647,350	11,362,506
" 29	2,534,307	1,413,158	128,570,139	54,552,630	12,492,900
" 30	2,583,794	963,216	128,607,752	54,800,100	13,823,395
Total ..	10,978,583	6,109,208	.....	.....	.....

Grand Rapids & Indiana.—A dispatch from Grand Rapids, Mich., says that W. O. Hughart, President of this railroad, had returned from New York, and announced that he had succeeded in placing \$700,000 in bonds, the money to be used in building the new road from Grand Rapids to Muskegon.

Kansas City Springfield & Memphis.—This road, about a year ago, was completed to Memphis, Tenn., a distance of 487 miles. It is now preparing to extend its line, under another name, from Memphis to Birmingham, Ala., a distance of 250 miles, thereby making a line from Kansas City to Birmingham, 737 miles long.

The Boston papers report: "The proposition which the Kansas City Springfield & Memphis Company will soon make in the way of rights on the contemplated extension to Birmingham, Ala., will be a block comprising five shares of new stock and a \$1,000 thirty-year 5 per cent bond for \$950 to each holder of ten shares of the old stock. The new construction is to comprise a bridge across the Mississippi River and 250 miles of new road."

Wabash St. Louis & Pacific.—At St. Louis, April 26, United States Commissioner Edmand T. Allen sold under foreclosure of mortgage at public auction the Wabash St. Louis & Pacific Railroad, the total price paid for the entire property being \$625,000. The committee appointed by the stock and bondholders to look after their interests were the only bidders and the whole system, excepting the St. Joseph & St. Louis Branch, was purchased by them. W. F. Nesbitt, its President, purchased the leasehold interest in the latter road for one dollar.

The railroads were purchased by the committee for \$200,000, the securities for \$250,000, rolling stock and steamers for \$70,000, real estate in Chicago for \$100,000, and then the last four items were again sold to the committee for a lump sum of \$425,000, making the total purchase \$625,000.

The road will remain in the hands of the receivers for some time, until the present claims are disposed of to the satisfaction of the Court. There are over \$2,000,000 of receivers' certificates outstanding, which, together with the interest due or nearly due on the underlying mortgage bonds, and the current liabilities, makes the floating debt about \$5,000,000.

Wheeling & Lake Erie.—The Wheeling & Lake Erie road was sold at Cleveland, on April 23, on a decree of foreclosure issued by the United States Circuit Court in the suit of the Farmers' Loan & Trust Company. There was only one bid—\$505,000—which was made by George S. Forrest, Melville C. Day and Daniel E. Garrison, of this city, as trustees of the Reorganization Committee. The cash payment made was \$25,000, and the balance of the purchase money is not payable until the confirmation of the sale, which cannot be within thirty days. Mr. Day said to a reporter:—"The Reorganization Committee includes all the first bondholders, representing \$2,550,000, except the holders of six bonds, whose residences we learned only to-day. Our plan also allowed the old stockholders, second bondholders and general creditors to come in by paying an assessment ranging from twenty-five to thirty-five per cent, but very few of them have taken advantage of it. The road extends from Toledo to Brewertown, where it connects with the Panhandle road. I do not know when it will be constructed on to Wheeling. The Garrison family probably controlled a majority of the first mortgage bonds. Commodore Garrison also owned \$2,500,000 of the second bonds, and altogether the road cost him nearly \$7,000,000. For four of the old first bonds three will be issued under the reorganization plan. The old bonds bore six per cent interest, while the new ones will be five per cent bonds. I do not know how much stock will be issued. The first bondholders will receive a certain amount, but this will have to be arranged hereafter. No change in the management of the property is intended at present."

Union Pacific.—At Washington the House Pacific Railroads Committee agreed unanimously to report a bill to extend the indebtedness of the Union and Central Pacific railroads. It proposes to extend the debt over seventy years, payable in semi-annual instalments. In reporting the bill the attempt failed to have a day fixed for its consideration. This puts the bill on the calendar, where the chances of reaching it this session are very doubtful.

BURDETT'S OFFICIAL INTELLIGENCE for 1886 has just reached us from London. This important manual is issued annually, under the sanction of the Committee of the London Stock Exchange, by its Secretary, Mr. Henry C. Burdett. It aims to give all requisite particulars concerning every security and company of interest or importance known to the Stock markets of the United Kingdom. The completeness and accuracy of this manual make it invaluable to all interested in foreign securities. Bankers and brokers in the United States can obtain copies, we presume, through Mr. T. S. Gardner, Assistant Secretary of the Board of Trade & Transportation, 55 Liberty St.

Auction Sales.—The following were sold at auction this week by Messrs Adrian H. Muller & Son, 12 Pine Street:

Shares.	Shares.
111 Staten Island RR. Co. \$67 7/8 sh.	5 Lafayette Mutual Bldg.
122 Lykens Val. RR. & Coal 142	& Loan Assoc' of Jersey
1 The Journal of Com. \$10,000	City, \$25 60 sh. pd. \$109 lot
25 Equitable Gas Light Co. 156	71 Amer. Exch. Nat. Bank 135 1/2
16 Chesebrough Mfg. Co. 140	40 Union Ferry Co. 154 1/2
46 Penn. Coal Co. 265	25 North River Ins. Co. 101
200 Little Pittsbg. Min'g. & 26c 3/4 sh.	50 Old Dominion Land Co. 80 1/2
200 Central Arizona Min'g. & 3/4 sh.	13 Houston West St. & Pa.
300 Des Moines & Ft. D. com. 2	vonla Ferry RR. Co. 120
60 do do pref. 10 1/2	
75 Lamar Ins. Co. (\$5 pd.) \$3 3/4 sh.	Bonds.
10 Eighth Av. RR. Co. 210 1/2	\$3,000 State Tenn. 3 1/2 Settlet' 71
100 The Harney Peak Tin	\$1,100 State Tenn. 6 1/2 Settlet' 105 1/2
Min'g. Milling & Manu-	\$1,000,000 Phila. & Reading
facturing Co. \$7 per share	RR. Co. 1st series 5a. con. 55-60
10 Mineral Range RR. Co. 141 1/2	\$100,000 Phila. & Read. RR.
	Co. 2d series 5a. consol. 25 1/2

Banking and Financial.

United States Government and other desirable

SECURITIES

FOR

INVESTORS.

All stocks and bonds listed on the New York Stock Exchange bought and sold on commission for cash.
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HARVEY FISK & SONS,

28 NASSAU STREET, NEW YORK.

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed, (Days inclusive.)
Railroad.			
N. Y. Prov. & Bos. (Ston'n) (quar.)	2	May 10	May 1 to May 11
Banks.			
Bank of State of New York	4	May 10	April 30 to May 11
Nassau	4	May 10	
Miscellaneous.			
United States Express (quar.)	1	May 4	May 4 to May 16

WALL STREET, FRIDAY, April 30, 1886-5 P. M.

The Money Market and Financial Situation.—The slack business at the Stock Exchange this week has caused it to resemble a midsummer period, when half the brokers are out of town. There is nothing at present to stir up an interest in stocks, and the uncertainties in regard to strikes, railroad earnings, the growing crops, &c., are such as to keep the market in a halting position until some of the doubtful elements are removed.

The reports this week from two of the leading trunk lines—the Pennsylvania and the Erie—for the month of March, are again quite favorable, and they indicate that in spite of the small tonnage of grain and provisions, the trunk lines are doing materially better than last year, and the higher rates are giving the roads a better net profit, even if the tonnage carried is smaller. On this basis there is reason to be hopeful about the trunk lines, since their competition, it is supposed, has reached a maximum for some years to come, and experience has proved that they can earn fair dividends in those years when rates are maintained.

At the West there seems to be the prospect of very active railroad building, as the four great corporations occupying the territory northwest of Chicago have each laid out plans which involve the building of a large mileage of new road and the outlay of a large amount of capital. The Atchison Topeka & Santa Fe had already perfected its plans for heavy building, and it is probably not too high an estimate to assume that these five great companies will build 3,000 miles of branches, extensions and feeders in the next eighteen months. All this, too, is by corporations abundantly solvent, and able to carry the new roads for a few years, until they earn interest on their bonds; hence the building in this manner cannot lead to another crop of defaults and foreclosures such as we have had in the past, with disastrous effects to the holders of securities.

The open market rates for call loans during the week on stock and bond collaterals have ranged at $1\frac{1}{2}$ to $4\frac{1}{2}$ per cent, and to-day at $2\frac{1}{2}$ to $3\frac{1}{2}$ per cent. Prime commercial paper is quoted at $3\frac{1}{2}$ to $5\frac{1}{2}$ per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £60,145, and the percentage of reserve to liabilities was 41 7-16, against 41 3-16 last week; the discount rate remains unchanged at 2 per cent. The Bank of France gained 7,548,000 francs in gold and 2,388,000 francs in silver.

The New York Clearing House banks, in their statement of April 24, showed a decrease in surplus reserve of \$1,399,100, the total surplus being \$13,323,550, against \$14,722,650 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1886. April 24.	Differences from Previous Week.	1885. April 23.	1884. April 26.
Loans and dis.	\$351,542,806	Inc. \$975,100	\$298,345,700	\$343,355,500
Specie	74,742,300	Dec. 1,939,800	109,958,400	58,215,300
Circulation	7,911,400	Inc. 18,500	10,910,800	14,493,800
Net deposits	375,197,800	Inc. 1,556,000	356,816,700	335,684,000
Legal tenders	32,380,700	Inc. 151,700	32,583,200	23,125,500
Legal reserve	\$93,799,450	Dec. \$289,000	\$99,204,175	\$83,921,000
Reserve held.	107,123,000	Dec. 1,783,100	142,346,600	86,340,800
Surplus	\$13,323,550	Dec. \$1,399,100	\$53,142,425	\$2,419,800

Exchange.—There is nothing new to report in the sterling exchange market. Business has been exceedingly dull, and rates are maintained only by the continued scarcity of commercial bills. Posted rates remain unchanged at 4 87 $\frac{1}{2}$ and 4 89 $\frac{1}{2}$. Some further gold shipments have been made, though the total is not as great as last week, being only \$1,271,000, including \$250,000 to go to-morrow.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 86 $\frac{1}{2}$ to 4 87 $\frac{1}{2}$; demand, 4 88 $\frac{1}{2}$ to 4 89. Cables, 4 89 to 4 89 $\frac{1}{2}$. Commercial bills were 4 85 $\frac{1}{2}$. Continental bills were: Francs, 5 16 $\frac{1}{2}$ to 5 17 $\frac{1}{2}$ and 5 14 $\frac{1}{2}$ to 5 15; reichmarks, 95 $\frac{1}{2}$ to 95 $\frac{1}{2}$ and 95 $\frac{1}{2}$ to 96; guilders, 40 $\frac{1}{2}$ to 40 $\frac{1}{2}$ and 40 $\frac{1}{2}$ to 40 $\frac{1}{2}$.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 premium, selling 3-16 to $\frac{1}{2}$ premium; Charleston, buying

par, selling 1-16 to $\frac{1}{2}$ premium; Boston, par to $\frac{1}{2}$ premium; New Orleans, commercial, 50 discount, bank, \$1 50 premium; St. Louis, 25 premium; Chicago, 25 premium.

The rates of leading bankers are as follows:

	April 30.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 87 $\frac{1}{2}$		4 89 $\frac{1}{2}$
Prime commercial	4 85 $\frac{1}{2}$ to 4 86		
Documentary commercial	4 85 $\frac{1}{2}$ to 4 85 $\frac{1}{2}$		
Paris (francs)	5 17 $\frac{1}{2}$ to 5 16 $\frac{1}{2}$	5 15	5 14 $\frac{1}{2}$
Amsterdam (guilders)	40 $\frac{1}{2}$ to 40 $\frac{1}{2}$	40 $\frac{1}{2}$	40 $\frac{1}{2}$
Frankfort or Bremen (reichmarks)	95 $\frac{1}{2}$ to 95 $\frac{1}{2}$	95 $\frac{1}{2}$	95 $\frac{1}{2}$

United States Bonds.—In common with all the other markets, Government bonds have been very dull, and prices are unchanged, except for the 3s, which are 1 per cent higher.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	April 24.	April 26.	April 27.	April 28.	April 29.	April 30.
4 $\frac{1}{2}$ s, 1-91	reg. Q.-Mar.	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$
4 $\frac{1}{2}$ s, 1891	coup. Q.-Mar.	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$
4s, 1907	reg. Q.-Jan.	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
4s, 1907	coup. Q.-Jan.	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$
3s, option U. S.	reg. Q.-Feb.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	101	101 $\frac{1}{2}$	100 $\frac{1}{2}$	101 $\frac{1}{2}$
6s, cur'cy, '95	reg. J. & J.	127	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$
6s, cur'cy, '96	reg. J. & J.	129	129 $\frac{1}{2}$	129 $\frac{1}{2}$	130	130	130
6s, cur'cy, '97	reg. J. & J.	131	131 $\frac{1}{2}$	131 $\frac{1}{2}$	132	132	132
6s, cur'cy, '98	reg. J. & J.	134 $\frac{1}{2}$	134 $\frac{1}{2}$	135	135	135	135
6s, cur'cy, '99	reg. J. & J.	136 $\frac{1}{2}$	136 $\frac{1}{2}$	137	137	137	137

* This is the price bid at the morning board: no sale was made.

State and Railroad Bonds.—State bonds have had a very small business, the total transactions for the week being as follows: \$20,000 North Carolina consol 6s, 1919, at 118 $\frac{1}{2}$; \$8,200 do. consol 4s, at 94-5; \$44,000 do. special tax bonds, at 10-12; \$7,000 South Carolina non-fundable bonds, at 6 $\frac{1}{2}$; \$1,000 Georgia 7s, new, at 103; \$1,000 Louisiana consol 4s, at 73 $\frac{1}{2}$; \$4,000 Missouri 6s, 1887, at 104 $\frac{1}{2}$; \$10,000 Virginia 6s deferred, trust receipts, at 9 $\frac{1}{2}$.

Railroad bonds have been very dull most of the week, with a little more activity noticed in the later days. Prices have been irregular and no decided tendency has prevailed in either direction for the general market. Some have improved while others have given way a little. The only conspicuous activity has been in Erie 2ds ex June '86 coupon, which were latterly sold down quite sharply. Ches. & Ohio "B" bonds declined to 68 when it was known that only \$10 in cash would be paid on the May coupons.

The closing prices and range of a few leading bonds are annexed:

Name of Bond.	Closing.		Range since Jan. 1, '86.	
	Apr. 22	Apr. 30	Lowest.	Highest.
N. Y. L. E. & West.—				
2d consol. 6s, ex June, '86, cp.	86½	83¼	76½ Jan.	92 Mar.
Funded corp. 5s	90	88	77½ Jan.	93½ Mar.
West Shore, guar. 4s	102½	102½	101¼ Jan.	101 Jan.
Texas & Pacific Rls, 6s, cp. off.	50¾	49	45½ Jan.	55½ Feb.
East Tenn. Va. & Ga. 5s, tr. rets.	80	80	68¼ Jan.	83 Mar.
do do incomes.....	20¼	20¾	17½ Mar.	22½ Feb.
Green Bay Winona & St. P. 1st 6s	98	100	80 Jan.	101¼ Apr.
Den. & Rio Gr. West., 1st 6s.....	74½	72½	72½ Jan.	81½ Mar.
Fort Worth & Den. C., 1st 6s.....	83	87	81½ Jan.	92½ Mar.
Ches. & O. 6s, ser. "B," cp. off.	73	68	68 Apr.	83 Jan.
Mo. Kans. & Texas, gen. 5s.....	79	75½	75 Jan.	83 Feb.
Do do gen. 6s.....	93½	91	88 Jan.	96 Feb.

* Bid price; no sale.

Railroad and Miscellaneous Stocks.—The stock market was perfectly lifeless during the first three days of our week, beginning with Saturday last. Business was restricted to a few room traders and there was no disposition to operate on either side of the market, and as a consequence prices remained practically unchanged. On Wednesday, however, a bear movement was inaugurated, and it was rumored that a bear pool had been organized. However that may be, prices gave way considerably under the adverse influence, and have remained quite weak, though there has been no important change in the general situation of affairs, and the decline cannot be attributed to anything except the operations of the bears, assisted by an indisposition to support prices on account of the uncertainty in regard to the continuance and possible spread of labor troubles.

In fact, the still unsettled differences between employers and employed are exerting quite an influence against the market, and there have been fears of further trouble on the first of May on the unreasonable demand for eight hours' work with ten hours' pay. This has had some effect on the coal stocks especially, and the weakness in these and a few other specialties has had its influence on the general market, and all prices are lower than a week ago.

Among the stocks which have had special movements, Union Pacific and Louisville & Nashville have been conspicuous, the latter being notably weak. Consolidated Gas has also been freely sold in consequence of the legislation at Albany. Texas Pacific has sharply declined on the publication of the reorganization plan, which is so conspicuously favorable to the Gould interest, and would result in giving complete control to the Missouri Pacific for a trifling consideration. Reading was very weak in the early dealings, but a part of the decline was recovered after the auction sale of securities which occurred here this week. Kansas & Texas was also bid down sharply to-day, said to be on speculative manipulation.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING APRIL 30, AND SINCE JAN. 1, 1886.

STOCKS.	HIGHEST AND LOWEST PRICES.						Sales of the Week, Shares.	Range since Jan. 1, 1886.	
	Saturday, April 24.	Monday, April 26.	Tuesday, April 27.	Wednesday, April 28.	Thursday, April 29.	Friday, April 30.		Lowest.	Highest.
Active R.R. Stocks.									
Canadian Pacific.....	64½ 64½	64 64	65 65	64½ 64½	64½ 64½	64½ 64½	2,300	61 Feb. 17	68¼ Jan. 14
Canada Southern.....	39½ 40	38½ 39½	38½ 38½	38½ 38½	37½ 38½	37½ 38½	4,170	36½ Mar. 24	45¼ Feb. 17
Central of New Jersey.....	49½ 50½	49½ 49½	49½ 49½	48½ 49½	47½ 49	47½ 49	16,340	42¼ Jan. 18	57¼ Mar. 3
Central Pacific.....	41½ 41½	41½ 41½	41½ 41½	41 41½	40½ 40½	38½ 40½	3,915	38 Mar. 24	44¼ Feb. 1
Chesapeake & Ohio.....	10½ 10½	10½ 10½	10 10	10 10	9 9	9 9	620	9 Apr. 30	13¼ Jan. 8
Do 1st pref.....	17½ 17½	17½ 17½	17 17	16½ 16½	15 15½	13 15	1,979	13 Apr. 30	21¼ Jan. 6
Do 2d pref.....	17½ 17½	17½ 17½	17 17	16½ 16½	15 15½	13 15	796	10 Apr. 30	15¼ Feb. 13
Chicago & Alton.....	133½ 134	133½ 133½	133½ 133½	132½ 133½	131½ 132½	131 132	5,935	129½ Apr. 24	140 Jan. 5
Chicago & Burlington & Quincy	87½ 88½	86½ 87½	87 87½	86½ 87	85½ 86½	85½ 86½	140,578	85½ Apr. 30	96¼ Jan. 2
Chicago Milwaukee & St. Paul	119 119	118 119	119 119	119 119	118½ 118½	118 118	727	118 Apr. 6	125 Mar. 3
Chicago & North Western.....	107½ 107½	106½ 107½	106½ 107½	106½ 106½	105½ 106½	105½ 107	44,680	104¼ Mar. 24	111¼ Feb. 15
Do pref.....	138½ 138½	137½ 138½	138 138	138 138	137½ 138	135½ 137	520	135 Jan. 18	142 Mar. 2
Chicago Rock Island & Pacific	121 126	120½ 126	122 125	125½ 125½	125 125½	125 125	860	124¼ Mar. 27	131 Feb. 17
Chicago St. Louis & Pittsburg	10 10	10½ 12½	10 12	10 12	10 12	10 12	9¼	9¼ Mar. 24	15¼ Jan. 8
Do pref.....	30¼ 31	29½ 32	28 32	31 31	28 32	28 32	310	26¼ Mar. 24	35¼ Jan. 5
Chicago St. Paul Minn. & Om.	41 41½	40½ 40½	40½ 40½	39½ 40½	39 39½	38½ 39	19,515	35¼ Mar. 24	42¼ Feb. 16
Do pref.....	103 103½	102½ 103½	102½ 103½	102 102½	101 101½	101½ 101½	3,440	97 Mar. 24	105½ Feb. 16
Cleveland Col. Cin. & Indianap.	51½ 53	49½ 51½	50½ 52	50 50½	47½ 49½	47½ 48½	4,900	43¼ Mar. 24	60 Jan. 2
Columbus Hocking Val. & Tol.	31½ 31½	30½ 31½	30½ 30½	30 30½	30 30	29 30	3,816	27 Mar. 24	38¼ Feb. 17
Delaware Lackawanna & West	125½ 126½	124½ 126½	126 126½	125½ 126	123½ 125½	123½ 125½	146,652	115 Jan. 19	135½ Feb. 13
Denver & Rio Grande.....	16½ 16½	16½ 16½	16 16	15 16	15 16	15 16	815	14¼ Apr. 30	21 Feb. 1
Do Assessment paid.....	23 24½	23 24½	23½ 23½	23½ 23½	23½ 23½	23½ 23½	300	21¼ Jan. 18	26 Jan. 7
East Tennessee Va. & Ga.....	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ 1½	6,892	1½ Apr. 24	6¼ Jan. 2
Do pref.....	3½ 4	3½ 4	3½ 4	3½ 4	3½ 3½	3½ 4	7,440	3½ Apr. 29	11¼ Jan. 2
Evansville & Terre Haute.....	81 85	81 85	81 85	81 85	81½ 81½	80½ 81½	460	67¼ Jan. 29	86 Apr. 6
Fort Worth & Denver City.....	12½ 13	12 12	12 12½	11½ 11½	11 11	10½ 10½	210	19 Apr. 20	25¼ Feb. 1
Green Bay Winona & St. Paul	12½ 13	12 12	12 12½	11½ 11½	11 11	10½ 10½	2,685	8 Jan. 16	13¼ Apr. 13
Houston & Texas Central.....	139 139	28 28	28 28	28 28	26 26	26 26	175	25 Mar. 23	25 Jan. 6
Indiana Bloomington & West'n	24 24½	24 24½	24 24½	22½ 24	22½ 22½	21½ 22½	4,600	21¼ Mar. 24	13¼ Feb. 9
Lake Erie & Western.....	11½ 12½	12½ 12½	11½ 12½	11½ 11½	11 11½	11½ 11½	745	8¼ Mar. 24	18¼ Jan. 5
Lake Shore & Mich. Southern	81½ 82	81½ 81½	80½ 81½	80 81	78½ 80	78½ 80	47,606	78¼ Apr. 30	90¼ Feb. 9
Long Island.....	91 92	91½ 93	91 91	90 90	89½ 89½	89½ 89½	735	80 Jan. 20	94¼ Mar. 8
Louisville & Nashville.....	38½ 39½	38½ 38½	38½ 38½	36½ 38½	34½ 36	34 35½	64,410	34¼ Apr. 29	45¼ Jan. 4
Manhattan Elevated R.R.....	17½ 18	17½ 18	17½ 18	17½ 18	17½ 18	17½ 18	2,250	17½ Apr. 30	21 Feb. 1
Memphis & Charleston.....	127 128½	127½ 127½	128 128	127½ 127½	127 127	127 127	830	127 Apr. 30	129¼ Jan. 31
Michigan Central.....	21 21	21 21	21 21	21 21	21 21	21 21	500	21 Apr. 30	28¼ Jan. 4
Minneapolis & St. Louis.....	21½ 22	21 21	21 21½	19½ 20½	19 19½	19 19½	955	62¼ Apr. 30	76¼ Jan. 2
Do pref.....	46½ 48	46 46	46 46½	45 45	44 44	42½ 45	4,280	16¼ Mar. 24	22¼ Apr. 14
Missouri Kansas & Texas.....	27½ 28	27½ 27½	27½ 27½	26½ 27	26½ 26½	23½ 26½	1,600	40¼ Mar. 24	51¼ Jan. 4
Missouri Pacific.....	104½ 104½	104½ 104½	103 105	103 105	103 105	103 105	25,010	23½ Apr. 30	32¼ Jan. 2
Mobile & Ohio.....	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	560	100¼ Mar. 24	114¼ Jan. 11
Nashv. Chattanooga & St. Louis	47½ 47½	45½ 48	45½ 48	47 47	43½ 45	43½ 45	3,200	43¼ Apr. 29	50 Jan. 7
New York Central & Hudson	102½ 103	102½ 102½	102½ 102½	101½ 102½	101 101½	100½ 102	31,181	99¼ Mar. 24	107¼ Feb. 13
New York Chic. & St. Louis.....	6½ 6½	6½ 6½	6 6	6½ 6½	6 6	5½ 6	1,395	4¼ Mar. 24	10 Jan. 5
Do pref.....	12½ 13	13½ 14	13 13	13 13	13 13	12 13	1,710	12 Apr. 30	23 Jan. 5
New York Lake Erie & West'n	24½ 25½	24½ 24½	24½ 25½	24½ 24½	23½ 24½	23½ 24	56,625	23 Jan. 18	28¼ Feb. 17
Do pref.....	58 58½	58½ 58½	57½ 58½	57 58	56½ 57	54 56½	3,900	50¼ Jan. 18	60¼ Mar. 3
New England & New England	36½ 37½	35½ 36½	35½ 36	35 36	33½ 35	33½ 34	15,300	30¼ Mar. 24	43¼ Jan. 28
New York Ontario & Western	17½ 17½	17½ 17½	17½ 17½	17 17½	16½ 17	16 16½	1,588	16 Apr. 30	21¼ Jan. 4
New York Susq. & Western.....	6½ 6½	6½ 6½	7 7	7 7	6½ 6½	6½ 6½	1,134	6 Feb. 1	8¼ Jan. 2
Do pref.....	21½ 22	21½ 21½	21 22	21 22	19½ 20½	19 19½	1,870	17¼ Jan. 25	24 Feb. 9
Norfolk & Western.....	29½ 30	29½ 29½	29½ 29½	29 29½	28½ 29	27½ 28½	300	8 Mar. 25	11¼ Jan. 2
Do pref.....	25½ 26	25½ 25½	25½ 25½	25 25	24½ 25	23½ 24½	2,355	25 Jan. 25	30¼ Apr. 14
Northern Pacific.....	57½ 58	56½ 57½	56½ 57½	55½ 56½	55½ 56½	54½ 56	2,300	23¼ Mar. 24	29 Jan. 2
Ohio Central.....	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ 1½	20,130	53¼ Mar. 24	67¼ Jan. 2
Ohio & Mississippi.....	22½ 22½	22½ 22½	22½ 22½	22 22½	21½ 21½	21½ 22½	1,800	1½ Apr. 22	2 Feb. 4
Ohio Southern.....	16 16	16 16	16 16	16 16	15 15	14½ 14½	2,400	21 Jan. 25	26¼ Mar. 5
Oregon Short Line.....	22 22	22 22	22 22	22 22	21 21	21 21	500	13¼ Mar. 24	19 Jan. 4
Oregon & Trans-Continental.....	29½ 30½	29½ 29½	29½ 29½	28½ 29½	27½ 28½	26½ 28½	100	21¼ Jan. 18	26 Mar. 8
Florida Decatur Evansville.....	23½ 23½	23½ 23½	23½ 23½	23 23½	21 21	20½ 21½	29,855	25 Mar. 24	34¼ Jan. 5
Pennsylvania & Reading.....	21½ 21½	21½ 21½	20½ 21½	20½ 21½	20½ 21½	20½ 21½	4,405	16 Mar. 24	29 Apr. 12
Richmond & Danville.....	105 106	105 105	104½ 105	103 104	101½ 105	105 105½	2,737	75 Mar. 1	106 Apr. 20
Richmond & West Pnt Terminal	31½ 32	30½ 31½	30 31	27½ 30	27½ 30	23½ 29½	17,025	27¼ Apr. 6	38 Feb. 2
Rochester & Pittsburg.....	3½ 5½	3½ 5½	3½ 5	3½ 4½	3 5	3½ 5	338	3¼ Jan. 16	5 Feb. 15
St. Louis & San Francisco.....	18 20	18 20	18 20	18½ 20	18½ 18½	18 19	700	18 Mar. 24	23¼ Jan. 25
Do pref.....	40 42	40 42½	40 43½	40 40	39½ 39½	38½ 39	335	38¼ Apr. 30	48¼ Jan. 2
Do 1st pref.....	99 103	99 102	102 102	99½ 102	99½ 102	99 102	7	97¼ Jan. 27	105 Feb. 9
St. Paul & Duluth.....	108½ 110½	108½ 110½	110½ 110½	108½ 111	110½ 110½	109 111	2,150	97¼ Jan. 18	67 Apr. 12
Do pref.....	113 114	113 114	113½ 113½	113 114	112 112½	112½ 112½	200	99¼ Jan. 26	112 Apr. 9
St. Paul Minneapolis & Manitoba	41 41½	41 41	41 41	40½ 41	40 40½	40 40½	2,258	106¼ Jan. 19	118¼ Feb. 25
Southern Pacific Co.....	10½ 11	10½ 10½	10 10½	8 10½	7½ 8½	7½ 8	2,920	30¼ Mar. 17	41¼ Apr. 21
Texas & Pacific.....	50½ 52	50½ 51½	50½ 51½	49½ 51	49½ 49½	49½ 50½	21,920	7¼ Apr. 30	14¼ Jan. 2
Union Pacific.....	7½ 7½	7½ 7½	7½ 7½	7 7	6½ 8	6½ 8	136,165	44¼ Mar. 24	56¼ Jan. 2
Wabash St. Louis & Pacific.....	15½ 17	15½ 17	15½ 17	16½ 16½	16 16½	16½ 16½	102	7 Apr. 29	12¼ Jan. 2
Do pref.....	15½ 17	15½ 17	15½ 17	16½ 16½	16 16½	16½ 16½	710	15¼ Apr. 19	22¼ Jan. 2
Miscellaneous Stocks.									
Colorado Coal & Iron.....	23½ 24½	23½ 24	23 23½	23 23½	22 22½	21½ 22½	3,135	21¼ Apr. 30	27¼ Mar. 12
Consolidated Gas Co.....	100 102½	95½ 100½	98½ 99½	98 100	94½ 96½	93 95½	38,375	93 Apr. 30	111 Feb. 8
Delaware & Hudson Canal.....	100½ 101½	99½ 100	99½ 100½	99 99½	97½ 99	96½ 99½	17,162	87¼ Jan. 18	108¼ Feb. 13
Oregon Improvement Co.....	98½ 98½	98½ 98½	98½ 98½	98½ 98½	97½ 98	97½ 98	20½	97¼ Apr. 3	31¼ Mar. 6
Oregon Railway & Nav. Co.....	53½ 54½	54½ 55	53½ 54½	53½ 54½	52½ 53½	51½ 52½	1,005	93¼ Mar. 24	108¼ Jan. 5
Pacific Mail.....	131 133	132 132	135 135	133 135	132 136	132 136	55,832	49 Feb. 23	67 Jan. 2
Pullman Palace Car Co.....	64 64½	63½ 64½	63½ 64½	63½ 63½	63½ 63½	62½ 64½	258	129 Mar. 25	137¼ Feb. 9
Western Union Telegraph.....	64 64½	63½ 64½	63½ 64½	63½ 63½	63½ 63½	62½ 64½	83,925	62¼ Apr. 30	75¼ Jan. 9
Express Stocks.									
Adams.....	145 148	145 148	145 148	145 148	144 148	144 147½	144	Jan. 14	150 Feb. 12
American.....	105½ 106½	105 106	105½ 105½	105½ 105½	105 105½	105 106	367	101¼ Jan. 28	108¼ Apr. 6
United States.....	63 64	60 64	62 64	64 64	63 63½	62	234	62¼ Jan. 18	66 Feb. 26
Wells, Fargo & Co.....	125 125	125 125	124½ 124½	124½ 124½	120 124½	120 124	72	119 Jan. 26	125¼ Feb. 15
Inactive Stocks.									
American District Telegraph	37 37	37 37	37 37	37 37	37 40	40 40	200	30 Jan. 4	40 Apr. 30
Atchafalpa Topeka & Santa Fe	7½ 7½	7½ 7½	7½ 7½	7½ 7½	7½ 7½	7½ 7½	30	85¼ Apr. 28	93¼ Jan. 14
Atlantic & Pacific.....	100 100	100 100	100 100	100 100	97 100	97 99	722	7¼ Mar. 25	93¼ Jan. 5
Boston & N. Y. Air-Line, pref.	70 70	70 70	70 70	70 70	70 70	70 70	5	96 Apr. 3	101 Jan. 29
Burlington Ced. Rapids & No.	12½ 12½	12½ 12½	13 13	17 17	17 17	17 17	26	66 Mar. 15	75 Jan. 7
Cedar Falls & Minnesota.....	12½ 12½	12½ 12½	13 13	17 17	17 17	17 17	300	11 Feb. 13	46 Mar. 12
Central Iowa.....	125 125	125 125	125 125	125 125	125 125	125 125	110	13 Mar. 24	22¼ Jan. 5
Cincinnati Hamilton & Day	125 125	125 125	125 125	125 125	125 125	125 125	15,054	13 Mar. 13	125 Apr. 24
Illinois Cent., leased line stock	184 19	184 19	184 19	184 19	184 19	184 19	107	93 Jan. 13	100¼ Feb. 26
Manhattan Beach Co.....	184 19	184 19	184 19	184 19	184 19	184 19	500	17 Feb. 2	21¼ Mar. 6
Mill Lake Shore & West.....	46 52	46 54	46 46	49½ 50	45 50	44 51	400	22 Jan. 28	54 Apr. 12
Do pref.....	78 78½	77½ 78	77½ 78						

RAILROAD EARNINGS.

ROADS.		Latest Earnings Reported.		Jan. 1 to Latest Date.	
		Week or Mo.	1886.	1885.	1886.
Aitch. T. & S. F.	February.	1,057,407	1,064,748	1,919,610	2,180,446
Bait. & Potomac	March.....	106,507	122,839	301,404	315,152
Boat. H. T. & W.	March.....	47,623	41,137	128,297	96,202
Buff. N. Y. & Phil.	3d wk Apr.	49,300	44,100	678,578	620,811
Buff. Roch. & Pitt.	March.....	18,297	24,053	354,526	329,230
Bur. Ord. R. & No.	2d wk Apr.	51,096	56,758	727,246	816,375
Canadian Pacific	3d wk Apr.	193,000	176,000	2,137,816	1,811,237
Central Iowa.	March.....	25,045	22,231	364,768	370,758
Central Pacific	January.	805,809	1,096,535	805,809	1,096,535
Chesapeake & Ohio.	February.	273,241	218,094	534,410	511,004
Eliz. Lex. & B.S.	February.	63,631	48,682	122,909	104,323
Ches. O. & S. W.	February.	113,630	112,186	230,896	227,704
Chicago & Alton	3d wk Apr.	160,639	157,603	2,156,910	2,325,703
Chic. Burl. & Q.	February.	1,830,275	1,601,913	3,216,996	3,594,399
Chic. & East. Ill.	March.....	35,351	31,704	505,119	473,174
Chic. Mil. & St. P.	3d wk Apr.	387,000	406,546	6,273,000	6,255,973
Chic. & Northw.	3d wk Apr.	366,262	415,989	6,216,969	6,259,714
Chic. P. Min. & O.	3d wk Apr.	102,900	99,000	1,573,566	1,406,719
Chic. & W. Mich.	3d wk Apr.	26,133	26,814	385,627	332,875
Chic. Ind. St. L. & C.	3d wk Apr.	47,250	41,800	761,492	722,574
Cin. N. O. & T. P.	3d wk Apr.	51,755	41,116	772,639	744,358
Ala. G. & N. O.	March.....	25,733	26,683	344,226	354,172
N. Ori. & N. E.	3d wk Apr.	13,163	12,103	198,222	232,639
Vicksb. & Mer.	3d wk Apr.	8,293	6,908	157,406	135,258
Vicksb. Sh. & P.	3d wk Apr.	5,320	4,506	140,290	103,747
Cin. Wash. & Balt.	3d wk Apr.	32,102	28,549	576,935	562,888
Clev. Akron & Col.	3d wk Apr.	9,687	9,115	138,635	132,349
Clev. & Canton.	March.....	28,709	24,400	71,169	66,672
Clev. Col. & C.	February.	285,733	257,001	285,733	287,001
Col. Hook. V. & T.	March.....	198,596	214,020	525,439	525,439
Danbury & Nor.	March.....	16,966	16,443	45,608	44,092
Day. & Ironton.	February.	20,376	.....	41,628	.....
Denv. & Rio Gr.	3d wk Apr.	114,000	104,919	1,658,211	1,606,869
Denv. & R. G. W.	March.....	83,472	69,335	211,062	195,588
Des. Mo. & Ft. D.	3d wk Apr.	5,630	7,299	98,732	106,404
Det. Lang. & No.	3d wk Apr.	33,289	22,621	324,054	302,869
E. Tenn. Va. & Ga.	3d wk Apr.	32,401	32,401	1,000,421	1,000,421
Evans. & T. H.	3d wk Apr.	13,680	13,334	206,031	200,413
Flint & P. Marq.	3d wk Apr.	48,417	39,801	648,550	545,728
Ft. Worth & Den.	March.....	23,799	32,726	74,215	79,514
Grand Trunk	Wk Apr. 17	307,789	303,138	4,294,613	4,085,815
Gr. B. W. & St. F.	February.	21,378	17,483	.....	.....
Gulf Col. & S. Fe.	March.....	142,035	93,634	435,763	271,639
Hous. & Tex. C.	February.	185,839	144,937	1,001,865	939,646
Ill. Cent. (Ill. & C.)	March.....	185,700	200,026	2,949,420	3,382,639
Cedar F. & Min.	3d wk Apr.	2,900	1,919	41,578	31,061
Dubu. & Sioux C.	3d wk Apr.	17,600	17,392	232,314	244,544
Id. Falls & S. C.	3d wk Apr.	11,100	12,233	167,488	176,233
Tot. Iowa lines	3d wk Apr.	31,600	31,544	461,380	451,859
Total all lines.	3d wk Apr.	217,300	231,570	3,430,829	3,834,124
Ind. Bloom. & W.	3d wk Apr.	46,066	42,038	708,839	693,469
Ind. Dec. & Spr.	March.....	25,733	26,683	344,226	354,172
K.C. Ft. S. & Gulf.	2d wk Apr.	50,836	50,104	679,488	756,225
Kan. C. Sp. & M.	3d wk Apr.	32,845	31,436	385,109	524,723
Kan. C. Cl. & Sp.	2d wk Apr.	4,666	.....	57,107	.....
L.R. & Ft. Smith	February.	47,711	44,985	91,632	97,951
Long Island	3d wk Apr.	56,942	52,603	655,555	625,373
La. & Mo. River.	January.	35,740	45,163	35,740	45,163
Louis. Ev. & Ind.	March.....	164,025	135,339	230,646	230,646
Louis. & Nashv.	3d wk Apr.	229,695	260,315	3,430,829	3,382,639
Louis. N. O. & T.	February.	139,210	167,297	298,958	197,914
Maine Central.	February.	187,049	185,725	374,176	368,919
Mar. Hough. & O.	2d wk Apr.	6,157	4,599	90,203	71,735
Mem. & Charles.	March.....	115,171	109,252	336,569	351,765
Mexican Cent'l.	3d wk Apr.	78,200	77,810	1,154,556	1,180,630
Mex. N. all lines	March.....	151,579	137,589	396,589	400,787
Mill. Sh. & W.	March.....	25,733	26,683	344,226	354,172
Minwaukee & No.	3d wk Apr.	13,150	10,680	180,336	165,153
Min. ap. & St. L.	February.	120,692	113,162	194,387	235,724
Minnesota & No.	March.....	31,223	.....	.....	.....
Mobile & Ohio	March.....	144,687	190,956	459,062	557,131
Nash. Ch. & St. L.	March.....	187,350	186,737	557,521	546,642
N. Y. City & No.	Apr. 10-20	13,932	11,024	144,760	.....
N. Y. & N. E.	March.....	149,932	126,829	3,966,537	3,459,463
N. Y. Pa. & O.	March.....	482,571	404,108	1,760,727	1,760,727
N. Y. & New Eng.	February.	270,924	226,097	539,189	456,517
N. Y. Ont. & W.	3d wk Apr.	423,408	33,028	832,195	448,645
N. Y. Susq. & West.	March.....	89,179	91,098	245,211	230,268
Norfolk & West.	3 wks Apr.	182,382	147,676	900,385	793,628
Northern Cent'l.	March.....	460,147	483,612	1,291,231	1,276,625
Northern Pacific	March.....	585,136	691,861	1,932,686	1,815,137
Ohio & Miss.	March.....	274,430	267,879	548,730	508,729
Ohio Southern	March.....	38,946	15,596	127,715	104,246
Oregon Imp. Co.	February.	186,384	210,850	379,406	443,974
Oreg. R. & N. Co.	3d wk Apr.	82,832	64,445	1,171,068	976,860
Oregon Short L.	February.	104,330	89,600	217,580	191,018
Pennsylvania	March.....	3,901,855	3,635,374	10,872,866	9,988,596
Peoria Dec. & Ev.	3d wk Apr.	11,425	9,303	203,957	206,279
Phila. & Erie	March.....	290,640	260,460	742,496	680,672
Phila. & Reading	March.....	2,296,118	1,919,502	6,300,944	5,360,513
Do C. & Iron	March.....	1,081,376	1,054,469	2,722,512	2,868,880
Rieh. M. & Danv.	March.....	392,514	360,562	1,017,554	996,105
Ch. Col. & Aug.	March.....	84,019	75,578	232,439	237,165
Columbia & Gr.	March.....	78,327	69,026	212,258	211,680
Georgia Pac.	March.....	64,195	57,024	188,799	167,022
Va. Midland	March.....	113,981	113,698	305,613	317,007
West. No. Car.	March.....	45,606	38,586	122,103	105,467
Rome Wat. & Og.	March.....	132,527	123,287	395,088	330,692
St. Jo. & Gd. Isl.	3d wk Apr.	23,581	16,657	345,031	349,036
St. L. Alton & T. H.	3d wk Apr.	18,592	20,555	319,610	375,890
Do Branches.	3d wk Apr.	11,750	13,220	199,965	238,382
St. L. & San Fran.	3d wk Apr.	81,133	79,264	1,190,543	1,250,716
St. Paul & Duluth	3d wk Apr.	25,208	14,238	282,720	242,959
St. P. Min. & Man.	February.	576,011	576,011	1,548,472	1,433,353
Soloto Valley	February.	51,405	.....	85,140	.....
South Carolina.	February.	120,054	121,494	214,429	241,106
So. Pac. Comp'y.	February.	203,819	237,064	403,166	448,161
Gal. Har. & S. A.	February.	3,755	.....	10,404	.....
G. W. Tex. & Pac.	February.	45,081	51,893	96,402	91,721
Morgan's L. & T.	February.	334,475	286,595	717,700	632,938
N. Y. Tex. & M.	February.	69,362	79,955	152,065	145,030
Tot. At System	February.	666,552	655,507	1,401,530	1,317,870
Tot. Pac. Sys.	February.	1,789,645	1,456,140	3,063,987	3,133,242
Tot. of all.	February.	2,456,197	2,111,647	4,464,617	4,451,112
Tex. & St. Louis	3d wk Apr.	16,618	15,880	390,071	286,139
Tot. A. A. & N. M.	February.	1,635,141	1,563,500	3,003,710	3,220,899
Union Pacific	February.	247,832	195,532	3,584,160	3,606,596
Wab. St. L. & P.	3d wk Apr.	91,046	82,404	223,566	209,469
West Jersey	March.....	29,531	29,115	371,174	390,861
Wisconsin Cent'l.	2d wk Apr.	29,531	29,115	371,174	390,861

* Mexican currency.

† Earnings of West Shore trains south of Cornwall no longer included.

‡ And branches.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending April 24, 1886:

Banks.	Average Amount of—				
	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U. S.	Circulation.
	\$		\$	\$	\$
New York	11,193,000	1,625,000	987,000	10,252,000	45,000
Manhattan Co	10,881,000	1,418,000	417,000	10,200,000	
Chemical	7,655,000	2,015,500	1,055,000	8,867,400	45,000
Mechanics'	8,949,000	1,809,000	1,040,000	8,245,000	
America	12,226,600	1,214,000	89,800	10,318,000	
Phenix	2,766,000	273,000	363,000	2,444,000	262,000
City	9,555,300	3,896,500	1,804,000	12,680,100	
Trustmen's	2,506,000	417,000	158,000	2,201,600	90,000
Fulton	1,211,000	975,600	158,900	1,873,000	
Chemical	17,015,400	10,374,900	1,339,100	23,860,700	
Merchants' Exch.	3,041,300	887,400	250,000	3,384,000	79,200
Galatin National	5,689,600	929,000	372,200	6,444,000	600,800
Butchers' & Drov.	1,713,600	585,500	191,200	2,001,200	195,100
Mechanics' & Tr.	1,664,000	83,000	205,000	1,737,000	
Greenwich	1,191,600	132,500	155,100	1,247,600	2,600
Leather & Manuf.	3,605,200	847,900	198,500	3,013,300	460,000
Seventh Ward	1,131,200	303,400	88,200	1,152,500	
State of N. Y.	3,460,100	401,200	513,900	3,803,800	43,000
American Exch'g.	16,614,000	3,467,000	1,830,000	15,833,000	
Commerce	18,524,700	2,576,300	1,369,700	13,861,300	861,700
Brooklyn	2,651,500	517,800	517,800	5,005,700	45,000
Mercantile	6,418,300	1,345,400	374,800	7,129,800	45,000
Pacific	2,342,500	472,300	183,800	2,749,900	
Republic	6,795,600	1,444,700	266,300	6,758,200	383,800
Chatham	4,266,500	861,200	398,900	4,861,900	45,000
Peoples'	1,762,400	158,800	190,200	2,168,700	
North America	3,526,800	388,300	471,000	4,202,200	
Hanover	10,488,900	2,705,800	495,700	11,903,600	180,000
Irving	3,068,000	609,800	253,700	3,016,000	292,000
Citizens'	2,651,500	517,800	398,100	3,159,100	267,800
Nassau	2,651,500	270,300	374,800	3,119,300	
Market	3,314,800	559,400	231,600	3,922,200	429,800
St. Nicholas	1,914,000	232,700	137,000	1,711,000	
Shoe & Leather	3,490,000	645,600	383,000	3,849,000	440,100
Corn Exchange	5,815,000	976,400	374,800	6,689,000	35,000
Continental	4,741,800	614,100	634,400	5,345,200	46,500
Oriental	1,947,800	335,000	383,000	2,121,100	
Importers & Trad.	20,452,600	4,811,200	1,387,500	23,214,500	928,000
Park	21,177,000	4,604,900	2,290,100	26,308,000	45,000
North River	1,715,000	105,000	215,000	2,006,000	
East River	1,166,000	124,000	244,000	1,096,000	222,100
Fourth Nat.	16,971,700	2,858,600	1,434,000	17,723,000	180,000
Central National	9,185,000	2,120,000	495,000	10,216,000	139,500
Second National	3,103,000	731,000	233,000	3,683,000	35,000
Ninth National	5,410,600	898,000	627,600	6,035,000	45,000
First National	13,885,000	4,145,000	1,450,000	15,830,000	302,500
Third National	5,410,700	905,600	454,800	5,567,300	
N. Y. Nat. Exch.	1,243,300	423,200	193,200	1,408,500	172,800
Bowery	2,411,100	327,800	298,000	2,497,100	278,900
German Nat.	2,065,000	295,000	295,000	2,065,000	
German-American	2,678,000	430,700	267,500	2,578,800	
Chase National	3,456,700	719,800	314,800	4,241,400	45,000
Fifth Avenue	3,627,800	780,320	72,000	3,759,700	
German Exchange	2,065,000	295,000	295,000	2,065,000	
Germania	2,157,500	174,500	259,200	2,489,900	
United States	3,912,100	1,092,500	120,600	4,074,800	45,000
Lincoln	24,269,000	371,700	409,400	27,157,100	42,400
Harold	1,094,300	193,700	193,700	1,093,700	
Third Nat.	1,226,700	296,900	234,000	1,532,100	105,700
B'k of the Metrop.	3,228,300	1,076,000	292,000	4,305,300	
West Side	1,542,600	343,600	424,200	2,169,800	
Seaboard	2,182,700	342,000	342,000	2,500,700	45,000
Sixth National	1,593,800	420,600	78,800	1,885,400	175,000
Total	351,542,800	74,742,300	32,380,700	375,197,800	7,911,400

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the par cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s.f." for sinking fund; "l.g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				CITY SECURITIES.				CITY SECURITIES.			
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
UNITED STATES BONDS.											
1881.....reg. Q-M	112½	112½		Allegheny, Pa.—5s, ep. '83-87. Var.	100	106		Louisville, Ky.—7s, long dates. Var.	122	125	
1881.....reg. Q-M	112½	112½		4s, coup., 1885-1901.....Var.	100	105		7s, short dates.....Var.	108	115	
1881.....reg. Q-M	112½	112½		4s, coup., 1901.....Var.	102	104		6s, long.....Var.	110	112	
1881.....reg. Q-M	112½	112½		Allegheny Co., 5s, ep. 1913 J&J	101	101		6s, short.....Var.	100	101	
1881.....reg. Q-M	112½	112½		4s, riot loan, 5-10s.....Var.	100	101		5s, 1890-1900.....M&N	104	105½	
1881.....reg. Q-M	112½	112½		5s, do 10-20s.....Var.	100	101		Lowell, Mass.—6s, 1890, W. L. M&N	111	111½	
1881.....reg. Q-M	112½	112½		5s, do 10-20s.....Var.	101	103		Lynchburg, Va.—6s.....J & J	102	103	
1881.....reg. Q-M	112½	112½		4s, refunded, 5-20s, 1891-1906.....Var.	102	103		8s.....J & J	103	104	
1881.....reg. Q-M	112½	112½		Atlanta, Ga.—7s.....Var.	113	113		Lynn, Mass.—6s, 1887.....F&A	120	124	
1881.....reg. Q-M	112½	112½		Do, 8s.....Var.	114	114		Water loan, 6s, 1894.....J&J	120	121	
1881.....reg. Q-M	112½	112½		Waterworks.....Var.	114	114		Water loan, 6s, 1896.....J&J	122	124	
1881.....reg. Q-M	112½	112½		Augusta, Me.—6s, 1887, mun. F&A	102	103		5s, 1905.....M&N	118	120	
1881.....reg. Q-M	112½	112½		Augusta, Ga.—7s.....Var.	108	115		Macon, Ga.—7s.....Var.	106	108	
1881.....reg. Q-M	112½	112½		Anstin, Texas—10s.....Var.	115	120		Manchester, N.H.—6s, 1891.....J&J	118	119	
1881.....reg. Q-M	112½	112½		Baltimore.....Var.	109½	109½		6s, 1902.....J&J	128	130	
1881.....reg. Q-M	112½	112½		6s, consol., 1890.....Q-J	109½	109½		4s, 1911.....Var.	104	105	
1881.....reg. Q-M	112½	112½		6s, Balt. & O. loan, 1890.....Q-J	109½	109½		Memphis, Tenn.—Tax Dist. Shelby Co	92	95	
1881.....reg. Q-M	112½	112½		6s, Park, 1890.....Q-M	111½	111½		Milwaukee, Wis.—5s, 1891.....J & D	100	100	
1881.....reg. Q-M	112½	112½		6s, bounty, 1893.....M & S	130	130		7s, 1896-1901.....Var.	103	103	
1881.....reg. Q-M	112½	112½		6s, do exempt, 1893.....M & S	132	132		7s, water, 1902.....J&J	110	110	
1881.....reg. Q-M	112½	112½		6s, water, 1894.....J&J	113	113½		Mobile, Ala.—3-4-5s, funded. M&N	57	59	
1881.....reg. Q-M	112½	112½		6s, 1900.....J&J	131	131		Montgomery, Ala.—New 3s.....J & J	65	75	
1881.....reg. Q-M	112½	112½		6s, West. Md. RR., 1902.....J&J	131	131		5s, new.....Var.	102	102	
1881.....reg. Q-M	112½	112½		5s, 1916.....M&N	115	115		Nashville, Tenn.—6s, short.....Var.	110	110	
1881.....reg. Q-M	112½	112½		4s, 1920.....J&J	115	115		6s, long.....Var.	117	120	
1881.....reg. Q-M	112½	112½		Bangor, Me.—6s, RR., 1890-94. Var.	110	112½		Newark—3s, long.....Var.	110	112	
1881.....reg. Q-M	112½	112½		6s, water, 1905.....J&J	123	124		6s, long.....Var.	117	120	
1881.....reg. Q-M	112½	112½		6s, E. & N.A. Railroad, 1894. J&J	112	112½		7s, long.....Var.	120	122	
1881.....reg. Q-M	112½	112½		6s, B. & Piscataquis RR., '99. A&O	118	118½		7s, water, long.....Var.	124	126	
1881.....reg. Q-M	112½	112½		Bath, Me.—6s, railroad ad. Var.	101	102		New Bedford, Mass.—6s, 1909. A&O	135	138	
1881.....reg. Q-M	112½	112½		5s, 1897, municipal.....Var.	102	102		5s, 1900, Water Loan.....A&O	115	117	
1881.....reg. Q-M	112½	112½		Belfast, Me.—6s, railroad aid. '98.	104	104		N. Brunswick, E. J.—7s, various.....Var.	95	101½	
1881.....reg. Q-M	112½	112½		Boston, Mass.—6s, cur. long, 1905. Var.	135	135		New Orleans, La.—Premium bonds.	96½	97½	
1881.....reg. Q-M	112½	112½		6s, currency, 1894.....Var.	126½	127		Consolidated 6s, 1892.....Var.	107	109	
1881.....reg. Q-M	112½	112½		5s, gold, long.....Var.	125	125½		Newport, Ky.—Water bonds 7-30s.....Var.	113	115	
1881.....reg. Q-M	112½	112½		4s, 1908.....A&O	115	117		New York City—5s, 1903.....Var.	130	132	
1881.....reg. Q-M	112½	112½		4s, currency, long.....J&J	109	109		6s, 1887.....Var.	105	106	
1881.....reg. Q-M	112½	112½		Brooklyn, N.Y.—7s, 1890.....Var.	117	118		6s, 1896.....Var.	136	137	
1881.....reg. Q-M	112½	112½		6s, Water, 1891.....Var.	116	116		6s, 1901.....Var.	118	119	
1881.....reg. Q-M	112½	112½		6s, Water, 1899.....Var.	131	132		7s, 1896.....Var.	133	134	
1881.....reg. Q-M	112½	112½		6s, Park, 1924.....Var.	147	149		7s, 1901.....Var.	142	143	
1881.....reg. Q-M	112½	112½		7s, Park, 1915.....Var.	157	157		Newton—6s, 1905, water loan.....J&J	135	136	
1881.....reg. Q-M	112½	112½		7s, Bridge, 1902.....Var.	142	144		5s, 1905, water loan.....J&J	120	122	
1881.....reg. Q-M	112½	112½		7s, Bridge, 1902.....Var.	142	144		Norfolk, Va.—6s, reg. stk. 78-85. J&J	108	108	
1881.....reg. Q-M	112½	112½		7s, Kings Co., 1888.....Var.	110	111		8s, coup., 1890-93.....Var.	128	129	
1881.....reg. Q-M	112½	112½		6s, Kings Co., 1886.....Var.	103	104		Water loan, 1901.....M&N	119	121	
1881.....reg. Q-M	112½	112½		Buffalo, N. Y.—7s, 1895.....Var.	116	118		7s, 1905.....J&J	144	145	
1881.....reg. Q-M	112½	112½		7s, water, long.....M&S	131	131		Orange, N.J.—7s, long.....Var.	114	120	
1881.....reg. Q-M	112½	112½		6s, Park, 1922.....M&S	116	116		Oswego, N. Y.—7s, 1887-9.....Var.	104	125	
1881.....reg. Q-M	112½	112½		Cambridge, Mass.—5s, 1889. A&O	103½	104½		Paterson, N. J.—7s, long.....Var.	124	125	
1881.....reg. Q-M	112½	112½		6s, 1894, water loan.....J&J	119½	121		6s, long.....Var.	112	120	
1881.....reg. Q-M	112½	112½		6s, 1896, water loan.....J&J	122½	124		4s, long.....Var.	108	108	
1881.....reg. Q-M	112½	112½		6s, 1904, city bonds.....J&J	132	134		Petersburg, Va.—6s.....J&J	108	108	
1881.....reg. Q-M	112½	112½		Charlotte, S.C.—6s, st'k. 76-98. Q-J	88	88		8s, special tax.....Var.	120	125	
1881.....reg. Q-M	112½	112½		7s, fire loan bonds, 1890.....J & J	110	110		Philadelphia, Pa.—6s, old, reg. J&J	108	108	
1881.....reg. Q-M	112½	112½		4s, non-taxable.....Var.	88	88		6s, new, reg., due 1895 & over. J&J	108	108	
1881.....reg. Q-M	112½	112½		Chelsea, Mass.—6s, 1897, water loan	122	125		4s, new.....Var's yrs.	114	116	
1881.....reg. Q-M	112½	112½		Chicago, Ill.—7s, 1892-99.....Var.	115½	115½		Pittsburg, Pa.—4s, coup., 1913. J&J	114	116	
1881.....reg. Q-M	112½	112½		6s, 1895.....Var.	113	113		5s, reg. and coup., 1913.....J&J	116	117	
1881.....reg. Q-M	112½	112½		4s, 1900.....Var.	107	107		6s, gold, reg.....Var.	125	125	
1881.....reg. Q-M	112½	112½		3-6s, 1902.....Var.	100½	100½		7s, water, reg. & ep. '93-'99. A&O	121	121	
1881.....reg. Q-M	112½	112½		Cook Co. 7s, 1897.....Var.	115	115		5s, Refunded, 1912.....Var.	111	111	
1881.....reg. Q-M	112½	112½		Cook Co. 5s, 1899.....Var.	108½	108½		4s, do 1915.....Var.	110	110	
1881.....reg. Q-M	112½	112½		Cook Co. 4s, 1900.....Var.	107½	107½		Portland, Me.—6s, Mun., 1895. Var.	144	145	
1881.....reg. Q-M	112½	112½		West Chicago 5s, 1890.....Var.	103½	103½		6s, railroad ad, 1907.....M&S	110	110	
1881.....reg. Q-M	112½	112½		Lincoln Park 7s, 1895.....Var.	107½	108		Portsmouth, N.H.—6s, '93, RR. J&J	113	114	
1881.....reg. Q-M	112½	112½		West Park 7s, 1890.....Var.	110	110		Poughkeepsie, N. Y.—7s, water.....J & J	137	140	
1881.....reg. Q-M	112½	112½		South Park 6s, 1899.....Var.	105	105		Providence, R.I.—5s, g. 1900.....J&J	113½	119½	
1881.....reg. Q-M	112½	112½		Cincinnati, O.—6s, 1897.....M&N	117	117		6s, gold, 1900, water loan.....J & J	128	130	
1881.....reg. Q-M	112½	112½		7-30s, 1902.....J&J	136	136		Richmond, Va.—6s, 1884-1914. J&J	125	125	
1881.....reg. Q-M	112½	112½		do 6s, g. 1906.....M&N	125	125		8s, 1886-1909.....J&J	146	146	
1881.....reg. Q-M	112½	112½		do Cur. 6s, 1909.....F&A	125	125		5s, 1914-15.....J&J	103	103	
1881.....reg. Q-M	112½	112½		do Skg. fld. 5s, 1910 M&N	114	114		Rockland, Me.—6s, '89-99, RR. F&A	102	102	
1881.....reg. Q-M	112½	112½		Hamilton Co. 4s.....Var.	104	104½		St. Joseph, Mo.—Comp. misc. 4s, 1901	82	85	
1881.....reg. Q-M	112½	112½		Cleveland, O.—7s, 1887.....Var.	103½	103½		St. Louis, Mo.—6s, short.....Var.	102	102½	
1881.....reg. Q-M	112½	112½		7s, 1894, funded debt.....Var.	123	123		5s, long.....Var.	111	112½	
1881.....reg. Q-M	112½	112½		7s, 1896, canal.....M&S	127½	128½		5s, 10-20.....Var.	103	105	
1881.....reg. Q-M	112½	112½		6s, 1898.....Var.	123	125		5s, 1905.....J&D	104	106	
1881.....reg. Q-M	112½	112½		5s, 1887-89.....Var.	102	103		St. L. Co.—6s, gold, 1905. A&O	122½	125	
1881.....reg. Q-M	112½	112½		Columbus, Ga.—7s.....Var.	100	100		Currency, 7s, 1887-88.....Var.	104	104	
1881.....reg. Q-M	112½	112½		Covington, Ky.—7-30s, long.....Var.	115	117		St. Paul, Minn.—6s, long.....Var.	115	115	
1881.....reg. Q-M	112½	112½		7-30s, short.....Var.	103	103		7s, long.....Var.	128	128	
1881.....reg. Q-M	112½	112½		Water Works, 1890.....Var.	109½	109½		8s, 1889-96.....Var.	112	112	
1881.....reg. Q-M	112½	112½		Dallas, Texas—8s, 1904.....Var.	110	115		Salem, Mass.—6s, long, W. L. A&O	120	122	
1881.....reg. Q-M	112½	112½		10s, 1893-96.....Var.	110	115		San Francisco—7s, school.....J&J	118½	118½	
1881.....reg. Q-M	112½	112½		Water, 6s, 1900.....Var.	100	105		6s, park imp. of 1872.....Var.	112	112	
1881.....reg. Q-M	112½	112½		Detroit, Mich.—7s, long.....Var.	120	120		Savannah funded 5s, consols.....Var.	99	101	
1881.....reg. Q-M	112½	112½		7s, water, long.....Var.	126	126		Somerville, Mass.—5s, 1895. A&O	110½	111½	
1881.....reg. Q-M	112½	112½		Elizabeth, N. J.—New 4s, 1912. J&J	71	75		5s, 1905.....A&O	119	121	
1881.....reg. Q-M	112½	112½		Fall River, Mass.—6s, 1904.....F&A	130	131		3s, 1903, water loan.....A&O	140	142	
1881.....reg. Q-M	112½	112½		5s, 1894, gold.....F&A	108	110		Tomb. Co.—7-30s, RR., 1900. M & N	140	142	
1881.....reg. Q-M	112½	112½		5s, 1909.....F&A	115	11					

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Ach. Top. & S. Fe.—1st, 7s, '99.	J.&J	126 1/2	127	Ches. & O.—6s, ser. B, int. def. M.&N		71	74	Cin. Sand. & Cleve.—7s, 1887, ext. M.&S.		103	105
Land grant, 7s, g., 1902.	A.&O	125	126	6s, currency, int. def. 1918.	J.&J	34	34	Consol. mort., 7s, 1890.	J.&D	105 1/2	106
Sinking fund, 6s, 1911.	A.&O	108 1/2	108 3/4	6s, 1911.	A.&O	99 1/2	99 1/2	Cin. & Sp.—7s, C.C. & I., 1901.	A.&O	112	112
Guaranteed 7s, 1909.	J.&J	122	122	Ches. O. & S. W.—M. 5-6s, 1911.	F.&A	94 1/2	96 1/2	7s, guar., L.S. & M.S., 1901.	A.&O	115	115
5s, 1909 (1st mort.).	A.&O	105	105 1/2	Cheshire—6s, 1896-98.	J.&J	113 1/2	114	Cin. Wash. & B.—1st, 6s, 4 1/2-6s M.&N		105	105
5s, plain bonds, 1920.	M.&S	99	99 1/2	Chic. & Alton—1st M., 7s, '93.	J.&J	120	120	2d mort., 5s, 1931.	J.&J	64	65
4s, 1920.	A.&O	100 1/2	100 3/4	Sterling mort., 6s, g., 1903.	J.&J	124	126	3d mort., gold, 3s-4s, 1931.	F.&A	34	35
Florence & El Dorado, 1st, 7s, A.&O		127 1/2	129	Bds. Kan. C. line, 6s, 1903.	M.&N	124	124	Income 5s, 1931.		16	16
K.C. Topeka & W., 1st M., 7s, g., J.&J		118	118 1/2	Miss. Riv. Bridge, 1st, 5s, f., 6s, 1912		103 1/2	103 1/2	Scioto & Hook V. 1st, 7s.	M.&N	115	115
do Income 7s, A.&O		127	127 1/2	Louis & Mo. R., 1st, 7s, 1900 F.&A		119	119	Balt. Short L., 1st, 7s, 1900.	J.&J	127	127
N. Mex. & So. Pac., 1st, 7s, 1909 A.&O		126	127	do 2d, 7s, 1900 M.&N		119	119	Clev. Col. C. & I.—1st, 7s, '99 M.&N		125	125
Pueblo & Ark. V., 1st, 7s, g., 1903.	J.&J	107	107	St. L. Jacks. v. C. & C., 1st, 7s, 94 A.&O		119	119	Consol. mort., 7s, 1914.	J.&D	101 1/2	101 1/2
Bonora, 1st, 7s, 1910, guar. J.&J		117 1/2	118	do 1st guar. (584), 7s, 94 A.&O		119	119	Cons. S. F., 7s, 1914.	J.&J	101 1/2	101 1/2
Wichita & S. W., 1st, 7s, g., 1902	J.&J	125	125 1/2	do 2d guar. (360), 7s, '93.	J.&J	119	119	Gen. con. 6s, 1934.	J.&J	101 1/2	101 1/2
Atlanta & Charlotte Air L.—1st, 7s	J.&J	125	125 1/2	do 2d guar. (185), 7s, '93.	J.&J	119	119	Bellef. & Ind. M., 7s, 1899.	J.&J	101 1/2	101 1/2
Income, 6s.		104	105	Chic. & Atchafalaya, 1st, 6s, 1920 M.&N		119	119	Clev. & Pitts.—4th M., 6s, 1892 J.&J		131	131
Atlantic & Pac.—1st 6s, 1910.	J.&J	122	123	2d, 6s, 1923.	F.&A	135	136	Consol. S. F., 7s, 1900.	M.&N	108 1/2	108 1/2
Incomes, 1910.	J.&J	96 1/2	97	Chic. B. & Q.—Cons., 7s, 1903 J.&J		104	105	Clev. & M. Val.—1st, 7s, g., '93 F.&A		108 1/2	108 1/2
Central Division, old, 6s.		76	76	Bonds, 5s, 1895.	J.&D	109 1/2	109 1/2	Columbia & Gr.—1st, 6s, 1916 J.&J		86	86
do new 6s.		76	76	5s, 1901.	A.&O	109 1/2	109 1/2	2d mort., 6s, 1926.	A.&O	86	86
do Land Incomes, 1901.		105	105	5s, debenture, 1913.	M.&N	109 1/2	109 1/2	Col. Hook V. & Tol.—Consol. 5s.		86	86
Baltimore & Ohio—New 4s.	A.&O	105	105	5s, 1919, Iowa Div.	A.&O	100 1/2	100 1/2	Col. & Hook V.—1st M., 7s, '97 A.&O		103 1/2	103 1/2
5s gold, 1925.	F.&A	111	113	4s, 1919.	J.&J	99 1/2	99 1/2	do 2d, 7s, 1900 J.&J		114	114
Sterling, 6s, 1895.	M.&S	121	122	do Denver Div., 1921.	F.&A	95	95 1/2	Col. & Toledo—1st mort., 7s, 1904.		102	102
Sterling, 6s, 1895.	M.&S	121	122	4s, plain bonds, 1921.	M.&S	113 1/2	113 1/2	do 2d mort.		107	107
Sterling mort., 6s, g., 1902.	M.&S	126	128	Bur. & Mo. R., 1st M., 7s, '93 A.&O		121	121 1/2	Ohio & W. Va., 1st, s.f., 7s, 1910 M.&N		107	107
do 6s, g., 1910.	M.&N	122	122	do Conv. 8s, '94 ser. J.&J		121	121 1/2	Col. Spring. & C.—1st, 7s, 1901 M.&S		110	110
Parkersburg Br., 6s, 1919.	A.&O	121	121	Bur. & Mo. (Neb.), 1st, 6s, 1918 J.&J		121	121 1/2	Col. & Xenia—1st M., 7s, 1890 M.&S		109 1/2	109 1/2
Balt. & Pot'omac, 1st, 6s, g., 1911 J.&J		123	123	do Cons. 6s, non-ex. J.&J		121	121 1/2	Conn. & Passump.—M., 7s, '93 A.&O		120 1/2	120 1/2
1st, tunnel, 6s, g., f., 1911 J.&J		123	123	do 4s, (Neb.), 1910.	J.&J	118	118	Massawippi, g., 6s, gold, '99 J.&J		10	10
Bell's Gap—1st, 7s, 1893.	J.&J	106	106	do N.R.R., 1st, 7s, '96 A.&O		122	122 1/2	Conn. West—1st M., 6s, 1905 J.&J		82	82
1st, 6s, 1905.	F.&A	106	106	do Om. & S.W., 1st, 8s, J.&D		122 1/2	122 1/2	Connecting (Phila.)—1st, 6s.	M.&S	100 1/2	100 1/2
Consol. 6s, 1913.	A.&O	120	120	Ill. Grand Tr., 1st, 8s, '90.	A.&O	110 1/2	111	Consol. R.R. of Vt., 1st, 5s, 1913 J.&J		81	81
Belvidere Del.—1st, 6s, c., 1902 J.&D		101	101	Dixon Pco. & H., 1st, 8s, 1889 J.&J		129	130	Cumb. & Penn.—1st, 6s, '91.	M.&S	103	103
3d Mort., 6s, 1887.	F.&A	119 1/2	119 1/2	Ott. Osw. & Fox R., 1st, 8s, 1900 J.&J		112	112 1/2	2d mort., 6s, 1888, M. & N.		105	105
Boston & Albany—7s, 1892.	F.&A	103 1/2	103 1/2	Quincy & Warr.—1st, 8s, '90 J.&J		103	103 1/2	Cumberl. Val.—1st M., 8s, 1904 A.&O		105 1/2	105 1/2
6s, 1895.	J.&J	103 1/2	103 1/2	Atchafalaya & Neb.—1st, 7s, 1907 M.&S		103	103 1/2	Dayton & Mich.—Consol. 5s.	J.&J	115	115
Boz. & Cen. & Ind.—8s, '89 J.&J		107 1/2	107 1/2	Chic. Bur. & N. St., 1st, 6s, 1902		104	104 1/2	3d mort., 7s, 1892, now 7s, 1900 J.&J		112	112
Consol. mort., 6s, 1893.	A.&O	118	118	Chic. & Can. So.—1st, 7s, 1902 A.&O		121	121	Dayt. & West—1st M., 6s, 1905 J.&J		122 1/2	122 1/2
Consol. mort., 6s, 1893.	A.&O	118	118	Chic. Kan. City & West'n.—1st, 5s.		114	114	1st mort., 7s, 1905.	J.&J	116	116
Boz. Hart. & E.—1st, 7s, 1900 J.&J		118	118 1/2	Chic. & East Ill.—1st mort. 6s, 1907		114	114	Delaware—Mort., 6s, guar., '95 J.&J		131	131
1st mort., 7s, guar.	J.&J	118	118 1/2	Income bonds, 1907.		90	90	Del. & Bound B'k.—1st, 7s, 1905 F.&A		116	116
Boston & Lowell—7s, '92.	A.&O	119 1/2	119 1/2	1st, con., 6s, gold, 1934.	A.&O	109 1/2	111	Del. Lack. & W.—Conv. 7s, 1892 J.&D		138 1/2	138 1/2
6s, 1896.	J.&J	119 1/2	119 1/2	Chic. & Gr. Trunk—1st mort. 1900		109 1/2	111	Mort. 7s, 1907.	M.&S	122 1/2	122 1/2
5s, 1899.	J.&J	119 1/2	119 1/2	Chic. & Mich. L.S.—1st, 8s, '98 M.&S		136	136	Den. & Rio G.—1st, 7s, g., 1900 M.&N		100 1/2	100 1/2
4s, 1903.	M.&N	110	110	Chic. Mil. & St. Paul.		127	128	General mort., 5s, 1913.	A.&O	31	31
Boston & Maine—7s, 1893-94 J.&J		122 1/2	123 1/2	P. du C. Div., 1st, 8s, 1898 F.&A		127	128	Denv. & R. G. W.—1st, 6s, 1911 M.&S		74 1/2	74 1/2
Boz. & Providence—7s, 1893 J.&J		119 1/2	119 1/2	P. D., 2d M., 7s, 10-10s, 1898 F.&A		134	134	Denv. S. P. & Pac.—1st, 7s, 1905 M.&N		81	81
Boz. & Revere B'k.—1st, 6s, '97 J.&J		119 1/2	119 1/2	1st, 5s, gold, 7s, 1902.	J.&J	123	124 1/2	Des M. & Ft. D.—1st, 6s, 1905 J.&J		88	88
Bradford B'k. & C.—1st, 6s, 1932		10	10	La. C., 1st M., 7s, 1893.	J.&J	123	124 1/2	do incomes.		35	35
Brad. Eld. & Cuba—1st, 6s, 1932 J.&J		99 1/2	100 1/2	I. & M., 1st M., 7s, 1897.	J.&J	126 1/2	126 1/2	1st mort., 6s, on extension.		113	113
Bklyn Bath & C.I.—1st, 6s, 1912 F.&A		99 1/2	100 1/2	I. & M., 1st M., 7s, 1899 J.&J		130	130 1/2	Det. & C. St. & C. M. C. 1902 M.&N		118	118
Brooklyn Elevated—1st mortg.		68 1/2	69 1/2	Chic. & Mil., 1st M., 7s, 1903 J.&J		133	133 1/2	Det. G. Haven & C. M. C. 1902 M.&N		118	118
2d mort.		68 1/2	69 1/2	1st mort., consol. 7s, 1905 J.&J		132 1/2	132 1/2	Con. M., 5s till '84, after 6s, 1918	J.&J	123 1/2	123 1/2
Buff. Brad. & P.—Gen. M., 7s, '96 J.&J		137	140	1st M., I. & D. Ext., 7s, 1908 J.&J		119 1/2	119 1/2	Det. L. & North.—1st, 7s, 1907 J.&J		60	70
Buff. N. Y. & Erie—1st, 7s, 1916 J.&D		43	43	1st M., S. St. West Div. 1909 J.&J		106 1/2	106 1/2	Det. Mack. & M.—1st, 6s, 1921 A.&O		11 1/2	25
Buff. N. Y. & Ph.—1st, 6s, g., 1921 J.&J		105	105	1st M., 5s, La. C. & Dav. 1919 J.&J		118	118	Land grant 3 1/2s, S. A., 1911.		110	110
2d mortgage, 7s, g., 1908.	Q-M	105	105	So. Minn. 1st, 6s, 1910.	J.&J	105	105	Dub. & Dak.—1st M., 6s, 1919 J.&J		110	110
Gen. M., 6s, 1924.	M.&S	105	105	Chic. & Pac. Div., 6s, 1912 J.&J		105	105	Dub. & S. City—1st, 2d Div., '94 J.&J		110	110
Buff. Pitts. & B.—1st, 6s, 1921 A.&O		35	40	do 1st Mort. Div., 5s, 1921 J.&J		105	105	Denn. V. & P.—1st, 6s, 1900 J.&J		122	122
Pitts. Titusv. & B.—7s, 1896 F.&A		103	103	Mineral Pt. Div., 5s, 1910.	J.&J	105	105	East Penn.—1st M., 7s, 1888.	M.&S	81	83
Oil Creek, 1st M., 6s, 1912 A.&O		37	37	Chic. & L. Sup. Div., 5s, 1921 J.&J		105	105	E. Tenn. Va. & Ga.—1st, 7s, 1900 J.&J		74	75 1/2
Union & Titusv., 1st, 7s, 90 J.&J		104 1/2	104 1/2	Wis. & Minn. Div., 5s, 1921 J.&J		119	120	1st mort., consol. 5s, 1930.	J.&J	18 1/2	20 1/2
Warren & Frkln, 1st, 7s, '96 F.&A		109 1/2	109 1/2	Terminia 5s, 1914.	J.&J	107	107	do ex corp's 9 to 12.		100 1/2	100 1/2
Buff. & South-West, 6s, 1908.	J.&J	109 1/2	109 1/2	Dubuque Div., 1st, 6s, 1920 J.&J		108	108	Income, 6s, 1931.	J.&J	103 1/2	104
Bur. C. & R. N.—1st, 5s, new, '06 J.&J		103	103	Wis. Val. Div., 1st, 6s, 1920 J.&J		142 1/2	143	Divisional 5s, 1930.	J.&J	100	100
Cons. 1st & col. tr., 5s, 1934.	A.&O	110	110	Fargo & South, 6s, 1924 J.&J		136	136	E. Tenn. & Ga., 1st, 6s, '83-86 J.&J		100	100
Minn. & St. P.—1st, 7s, guar. A.&O		138	138	Chic. & N. W. Consol., 7s, 1915.	F	143	143	E. Tenn. V. & P.—1st, 6s, 1900 J.&J		97	97
C. Rap. I. & N.—1st, 6s, 1920 A.&O		138	138	Consol., gold, 7s, ep., 1902 J.&D		138	138	Ala. Cent., 1st, 6s, 1918.	J.&J	126	126
do 1st, 5s, 1921.	A.&O	100	100	do do reg.	J.&D	108 1/2	108 1/2	Eastern, Mass.—6s, g., 1906.	M.&S	122	122 1/2
Callif. Pac.—1st M., 7s, g., '87 J.&J		95	95	Sinking fund, 6s, 1929.	A.&O	108 1/2	108 1/2	Sterling deb., 6s, g., 1906.	M.&S	122	122 1/2
2d M., 6s, g., end C. Pac., '89 J.&J		90	90	do 5s, 1929.	A.&O	108 1/2	108 1/2	Eliz. City & Nor.—S. F. deb., 6s, A.&O		45	45
3d M. (guar. C. P.), 6s, 1905 J.&J		50	50	do debent., 5s, 1933 M.&N		116	116	1st mort., 6s, 1920.	M.&S	103 1/2	104
do 4s, 1905.	J.&J	114	114	25-yrs. deb. 5s, 1909.	M.&N	130	137	Elizab. Lex. & Big S.—6s, 1902 M.&S		109	109
California So.—1st, 6s, 1922 J.&J		114	114	Des M. & Minn's 1st, 7s, 1907 F.&A		135	135	Elizab. W. W. & P.—1st, 6s, 1912 M.&S		105	105
Camden & Atl.—1st, 7s, g., '93 J.&J		112	112	Iowa Mid., 1st M., 8s, 1900 A.&O		126	126	5s, perpetual.	A.&O	105	105
2d mort., 6s, 1904.	A.&O	112	112	Peninsula, 1st, conv., 7s, '98 M.&S		126	126	Erie & Pittsb.—2d, now 1st.	J.&J	112	112
Cons. 6s, 1911.	J.&J	106 1/2	106 1/2	Chic. & Mil., 1st M., 7s, '98 J.&J		132 1/2	132 1/2	Cons. mort., 7s, 1898.	J.&J	100	100
Cam. & Bur. Co.—1st M., 6s, '97 F.&A		80 1/2	87 1/2	Chic. & Mil., 1st M., 7s, '98 J.&J		132 1/2	132 1/2	Equipment, 7s, 1900.	A.&O	100	100
Canada So.—1st M., guar., 1908 J.&J		76	76	Madison Ext., 1st, 7s, 1911 A.&O		132 1/2	132 1/2	Evansv. & Crawf.—1st			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Ill. Cent.—1st M. Chic. & Spr. '98 J&J	120 1/2			Metrop'n El.—2d 6s, 1899.....M&N	112 1/2			N.Y. Phil. & Nor.—1st, 1923...J&J			108
1st, sold, 4s, 1931.....F&A	108			Mexico Cent.—1st, 7s, 1911.....J&J	111			Income, 6s, 1933.....A&O			108
Middle Div. reg. 5s, 1921.....F&A	108 1/2			Scaled 4s, 1911.....J&J	87 1/2			N.Y. Susq. & W.—1st, 6s, 1911 J&J			105 1/2
Sterling, S. F., 5s, g., 1903.....A&O	110 1/2			Incomes.....8 1/2	8 1/2			Debentures 6s 1897.....F&A			102 1/2
Sterling, gen. M., 6s, g., 1895.....A&O	111 1/2			Debenture 10s, 1890-95.....A&O	69			Midd'l of N. J.—1st, 6s, 1910.....A&O			105 1/2
Sterling, 5s, 1905.....J&D	111			Scipio 10s, 1889.....J&J	70 1/2			N. Y. Wood. & Rock, 2d inc. 1912.....			20
Chic. St. & N. O.—1st con. 7s, 1897.....	130 1/2			Mexican Nat.—1st, 6s, 1912.....A&O	23 1/2			Norfolk & W.—Gen'l M., 6s, 1931 M&N			109
2d, 6s, 1907.....J&D				Mich. Cent.—Consol., 7s, 1902 M&N	132			New River 1st 6s, 1932.....A&O			105
Ten. Gen. 7s, 1897.....M&N				Consol. 5s, 1902.....M&N	111 1/2			Impr. & Exten., 6s, 1934.....F&A			87
5s, 1931, con. M., 7s, 1900.....J&D	116 1/2			1st M. on Air Line, 6s, 1890 J&J	111			Adjustment 7s, 1924.....Q—M			89
Miss. Cen. 2d mort., 8s.....J&D	100			Air Line 1st M., 8s, guar. M&N	110			Conv. deb., 6s, 1894.....J&J			69
N. O. Jack. & Gt. N., 1st, 8s, '86 J&J	101			Gd. Riv. V., 1st, 8s, guar., '86 J&J	100			Norfolk & Petersb., 2d, 8s, '93 J&J			112
do 2d M., 8s, '90, cts. A&O	113			6s, 1909.....M&S	115			South Side, Va., 1st, 8s, '84-90 J&J			
do 2d mort. deb., A&O	112			5s, coup., 1931.....M&S	109 1/2			do 2d M., ext., 1899 J&J			105
Ind. Bl. & W.—1st, pf., 7s, 1900 J&J	120			5s, reg., 1931.....M&S	109			do 3d M., 6s, '86-90 J&J			105
2d mort., 5-6, 1909.....A&O	101			Kalamazoo & S. H., 1st, 8s, '90 M&N	109 1/2			Va. & Tenn., 4th M., 6s, 1900 J&J			112 1/2
2d mort., 5-6, 1909.....A&O	83			J.L. & Sag. North Ext., 8s, '90 M&N	117 1/2			do extended 5s, 1900 J&J			108
Income, 1921.....M&S	34			Consol. 1st M., 8s, '91 M&S	117 1/2			North Carolina—M., 6s, 1888 M&N			108
East Div., 1st mort., 6s, 1921 J&J	102 1/2			do 6s, 1891.....M&S	105			North Penn.—2d, 7s, 1896.....M&N			127 1/2
Ind. Dec. & Sp.—1st, 7s, 1906 A&O	107 1/2			Joliet & N. Ind., 1st, 7s (guar. M.C.)	120			Gen. mort., 7s, 1903.....J&J			134
2d mort., 5s, 1911.....J&J	33			Mich. & Ohio—1st, 6s, 1923 M&N	95			New loan, 6s, reg., 1905.....M&S			113
2d, income, 1906, Tr Co. cert. J&J				Midd. On. & Wat. Gap—1st mort.....	92 1/2			Northeast, S.C.—1st M., 8s, '99 M&S			133
New 1st mort., 6s, funded.....				2d mort., 5s, guar. N.Y. S. & W.	120 1/2			2d mort., 8s, 1899.....M&S			133
Ind. polis. & St. L.—1st, 7s, 1919 Var.	115			Mill. L.S. & W.—1st M., 6s, 1921 M&N	120 1/2			Northern, Cal.—1st, 6s, 1907 J&J			116
Ind. polis. & Yn.—1st, 7s, 1908 F&A	120			Mich. Div., 7s, 1891.....J&J	115			Northern Cent.—1st, 6s, 1907 J&J			102
2d mort., 6s, g., guar., 1900 M&N	102 1/2			Ashland Div., 1st, 6s, 1923 M&S	104			3d mort., 6s, 1900.....A&O			121
Int. & Gt. North—1st, 6s, 1919 M&N	117			1st, incomes.....104	108			Con. mort., 6s, g., coup., 1900 J&J			122
Coup. 6s, 1909.....M&S	88 1/2			St. P. E. & Gr. Trk., 1st, guar., 6s.	108			6s, g., reg., 1900.....A&O			113
Ionia & Lansing—1st, 8s, '89.....J&J	111 1/2			Mill. & No.—1st, 6s, 1910.....J&D	105			Mort. bds., 5s, 1926, series A J&J			109 1/2
Iowa City & West.—1st, 7s, 1909 M&S	110			1st, 6s, 1884 1913.....J&D	103 1/2			do series B.....			105 1/2
Ta. Falls & Sioux C.—1st, 7s, '89 J&J	132 1/2			Minn' p. & St. L.—1st M., 1927 J&J	135			Con. mort. stg. 6s, g., 1904.....J&J			117
Jefferson—Hawley Br. 7s, '87 J&J	104			1st M., Iowa City & W., 1909 J&J	102			Northern, N.J.—1st M., 6s, '88 J&J			102
Jeff. Mad. & Ind.—1st, 7s, 1906 A&O	114			2d mort., 7s, 1891.....J&J	125			North. Pac. P. D'O Div.—6s, M&S			104
2d mort., 7s, 1910.....J&J	117			Southwest Ext., 1st, 7s, 1910 J&J	109			Mo. Div. 6s, 1919.....M&N			106 1/2
Junction (Phil.)—1st, 4s, 1907 J&J	110			Pacific Ext., 1st, 6s, 1921.....A&O	101			Gen'l l. g., 1st, 6s, 1921.....J&J			115 1/2
2d mort., 6s, 1900.....A&O	104 1/2			Imp. & Equip. 6s, 1922.....J&J	99			Gen'l l. g., 1st, 6s, reg.....J&J			114 1/2
Kan. C. Flint & Springfield—1s, 8s	104 1/2			Minn. & N. W.—1st, 5s, 1934.....J&J	101			Gen. land gr., 2d, 6s, 1933.....A&O			93 1/2
K. C. C. Scott & G.—1st, 7s, 1908 J&J	115			Miss. & Tenn.—1st M., 8s, series "A"	120			North. Pac. Ter. Co.—1st, 6s, 33 J&J			104 1/2
K. C. S. Hill & De Soto, 1st, 7s, 1907	113			8s, series "B".....J&J	106 1/2			James Riv. Val.—1st, g., 6s, 36 J&J			107 1/2
Kansas C. Lawr. & So. 1st, 6s, 1909	113			Mo. K. & C.—Cons. ass., 1904-6 F&A	113 1/2			Norfolk & W.—1st M., 6s, '97 J&J			119 1/2
K. C. St. Jos. & C.B.—1st, 7s, 1907 J&J	126 1/2			Consolidated 5s, 1920.....J&D	93			Ogd. N. & G. L. Ch.—1st M., 6s, '97 J&J			105
K. C. Spr. & Mem.—1st, 6s, 1923 M&N	111 1/2			1st, 6s, g., 1899 (U. P. S. Br.) J&J	78			Sinking fund, 6s, 1890.....M&S			109
Kentucky Central—6s, 1911.....J&J	68 1/2			Boonev. & B. G., 7s, guar., 1906 M&N	105			Consol. 6s, 1920.....A&O			96
Stumped 4s, 1911.....J&J	70			Han. & C. Mo., 1st, 7s, g., '90 M&N	114			Income, 3s & 6s 1920.....			29
Keokuk & Des M.—1st, 5s, guar. A&O	109			Mo. Pac.—1st mort., 6s, gld, '88 F&A	105 1/2			Ohio Cen.—Riv. Div., 1st, 6s, 1922			1 1/2
Knoxv. & Ohio 1st, 6s, 1925.....J&J	95			Consol. 6s, 1920.....M&N	113			do income, 6s, 1922.....			1 1/2
Knoxv. & West.—1st, 6s, 1919 F&A	95			Consol. 6s, 1920.....M&N	113			Ohio & Miss.—Cons. S. F. 7s, '98 J&J			120
Income, 7s, 1899.....J&J	24			Car. B.—1st, 6s, 1908, '93 A&O	122			2d mort., 7s, 1911.....J&J			115
Sandusky Div., 6s, 1919.....F&A	85			3d mortgage, 7s, 1908.....M&N	52 1/2			1st gen., 5s, 1932.....J&D			93
do income, 1920.....	19			Income, 7s, 1892.....M&S	35			1st mort., Springf. Div., 1905 M&N			99
Laf. Bl. & Mun.—1st, 6s, 1919 M&N	100			Mobile & O.—1st pref. debentures.....	34			Ohio Southern—1st 6s, 1921.....J&D			104
do income, 7s, 1899.....	40			2d pref. debentures.....	35			2d income, 6s, 1921.....			80
Lake Shore & Mich. So.—				3d pref. debentures.....	34			Old Colony—6s, 1897.....F&A			119 1/2
Ch. F. & Ash., new 7s, 1892.....A&O	122 1/2			4th pref. debentures.....	113			6s, 1895.....J&J			123
Buff. & E., new bds. M., 7s, '98 A&O	120			New mortgage, 6s, 1927.....J&J	102 1/2			7s, 1894.....J&J			123 1/2
Buff. & State L., 7s, 1895.....J&D	120			Collateral trust 6s, 1892.....J&J	103 1/2			4s, 1904.....A&O			112
Det. Mon. & Tol., 1st, 7s, 1906 F&A	107			1st extension 6s, 1927.....Q—J	111			Bost. C. & Fitchb., 1st, 7s, '89-90 J&J			111 1/2
Kalamazoo A. & Gr. R., 1st, 8s J&J	107 1/2			Morg'n's L. & Tex., 1st, 6s, 1920 J&J	111 1/2			B. C. F. & N. B., 5s, 1910 J&J			113 1/2
Kal. & Schoolcraft, 1st, 8s, '87 J&J	110 1/2			1st mort., 7s, 1918.....A&O	118 1/2			N. Bedford RR., 7s, 1894 J&J			121 1/2
Kal. & Wh. Pigeon, 1st, 7s, '90 J&J	122 1/2			Morris & Essex—1st, 7s, 1914 M&N	145			Oreg. & Cal.—1st 6s, 1921.....J&J			90
Dividend bonds, 7s, 1899.....A&O	122 1/2			2d mort., 7s, 1891.....F&A	114 1/2			2d mort., 7s.....			99
do cons., 6s, cons., 1st, 7s J&J	123			Bonds, 7s, 1900.....J&J	128			Oregon & Transcon.—6s, 1887 A&O			99 1/2
do cons., 7s, 1900.....J&J	123 1/2			General, 7s, 1901.....J&J	135 1/2			Osw. & Rome, 1st M., 7s, 1915 M&N			123
do cons., reg., 2d, 7s, 1903 J&D	124 1/2			Consol. mort., 7s, 1915.....J&D	111			Panama—Sterl'g M., 7s, g., '97 A&O			110
do cons., reg., 2d, 7s, 1903 J&D	124 1/2			Nashua & Low.—6s, g., 1893 F&A	112			Sinking fund sub., 6s, 1910 M&N			100
Mahoning Coal RR. 1st, 5s, J&J	105			5s, 1900.....	130			Subsidy bonds, Eng. issue, 6s.			102
Lawrence—1st mort., 7s, 1895 F&A	125			Nashv. Ch. & St. L.—1st, 7s, 1913 J&J	92			Paris & Dec'tr.—1st M., 7s, g., '92 J&J			50
Lehigh Val.—1st, 6s, coup., '98 J&D	125 1/2			2d mort., 6s, 1901.....J&J	70			Penn. R.R.—Gen. M., 6s, g., 1910 J&J			134
1st mort., 6s, reg., 1898.....J&D	141			Nashv. & Decatur, 1st, 7s, 1900 J&J	104			Gen'l mort., 6s, reg., 1910.....A&O			125
2d mort., 7s, 1910.....M&S	136			Natchez & C., 1st, 7s, 1910	101 1/2			Con. mort., 6s, reg., 1905 Q—M			125
Gen. M., 6s, 1910.....J&D	110 1/2			Newark & N. Y.—1st, 7s, 1887 J&J	100			do 6s, coup., 1905 J&D			125
L. Miami—Renewal 5s, 1912 M&N	113			New K'st'set, 1st, 7s, g., '89 M&N	100			Collateral trust, 4s, 1913 J&D			113
L. Rock & Ft. S.—1st, 1st, 7s, '95 J&J	113 1/2			N'burgh & N. Y.—1st M., 7s, 1888 J&J	100			Consol. 5s, 1919.....J&D			113
Long Island—1st M., 7s, 1898 M&N	110 1/2			New Jersey & N. Y.—1st mort.....	90 1/2			Penn. Co., 6s, reg., 1907 Q—J			110 1/2
1st consol. 5s, 1931.....Q—J	110 1/2			N. J. Southern—1st M., new 6s J&J	112			do 1st M., 4s, 1921 J&J			107
South Side, 1st, 7s, 1897.....M&S	101			N. Y. & Can.—2d M., 6s, g., 1904 M&N	110 1/2			Penn. & N. Y. Can.—1st, 7s, '96 J&J			135
Sewtown & Fl., 1st, 7s, 1891.....				N. Y. Cen. & H.—Debt cert. ex. 5s M&N	137 1/2			Penn. & N. Y. Can.—1st, 7s, 1906 M&N			
St. Louis & Mo., 1st, 7s, 1900 J&J	115 1/2			Newark & N. Y.—1st, 7s, 1887 J&J	137 1/2			Pensacola & Atlantic—1st M., F&A			
Lou'v. C. & Lex.—1st, 7s, '97 J&J (ex)	116 1/2			Debt 7s, reg. 1903.....J&J	109			Peo. Dec. & Ev.—1st, 6s, 1920 J&J			111
2d mort., 7s, 1907.....A&O	121			Debenture 5s, 1904.....M&S	105 1/2			Incomes, 1920.....			65
Louisv. & Nash.—Consol. 1st, 7s, '98	106			Sterling mort., 6s, g., 1903.....J&J	92			Evansville Div., 1st 6s, 1920 M&S			108
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Mem. & O., 1st, 6s, 1910 J&J	116			Newark & N. Y.—1st, 7s, 1887 J&J	125			Petersburg—Class A, 1926.....A&O			109
M. & Clarksv., 1st, 6s, 1902 F&A	91			N. Y. Elevated—1st M., 1906 J&J	7			Class B, 1926.....A&O			108
N. O. & Mobile, 1st 6s, 1930 J&J	91			N. Y. & Greenw'd L.—1st M. inc. 6s	25			Phila. & Erie—2d M., 7s, 1888 J&J			108 1/2
do 2d, 6s, 1930.....J&J	102 1/2			2d mortgage income.....	137			Gen. M., guar., 6s, g., 1920 J&J			125
Pensacola Div., 1st, 6s, 1920 M&S	104			N. Y. & Harlem—7s, coup., 1900 M&N	132			Sunbury & Erie, 1st M., 7s, '97 A&O			116
St. Louis Div., 1st, 6s, 1921 M&S	104			N. Y. Lack. & W.—1st, 6s, 1921 J&J	129			Phila. & Read.—1st, 6s, 1910 J&J			117 1/2
do 2d, 3s, 1940 M&S	52 1/2			2nd, 5s, guar., 1923.....F&A	127 1/2						

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
Port Royal & Aug.—1st 6s, '99 J&J	104			Utah C.—Utah So. gen. 7s, 1909 J&J	90			Chesapeake & Ohio, 1st pref. 100	15	16	
Income mort., 6s, 1899 J&J	35			do ex. 1st, 7s, 1909 J&J	80			do 2d pref. 100	10	13	
Ren. & S'toys—1st 7s, 1921 com. M&N	143 1/2			U.ica & Bl'k R.—Mort. 7s, '91 J&J	109			Cheshire, pref. 100	97	98	
Rich'd & Allegh—1st 7s, 1920 J&J	68 1/2	69 1/2		Ver. & Mass.—Guar. 5s, 1903 M&N	112	113		Chicago & Alton 100	142	142	
Trust Co. receipts 6s, 1916 M&N	107			Vicksb. & Mer.—New 1st mort. 41	86	91		Chicago & Atlantic 5	5		
Rich'd & Danv.—Con. 6s, '90 M&N	107			2d mort. 12 1/2	41	50		Chicago Burlington & North 100	83	86	
General mort., 6s, 1915 J&J	115 1/2			3d mort., income 120	120	121 1/2		Chicago Burlington & Quincy 100	132 1/2	132 1/2	
Debiture, 6s, 1927 A&O	102	103 1/2		7a. Midland—1st ser., 6s, 1906 M&S	117	117 1/2		Chicago & Canada Southern 2	5		
Piedmont Br. 8s, 1888 A&O	109	110		2d series, 6s, 1911 M&S	106	107		Chicago & East Illinois 88	90		
Rich. Fred. & Potomac—6s, ext. J&J	112			3d series, 5-6s, 1916 M&S	68			Chicago & Grand Trunk 4			
Mort. 7s, 1881-90 J&J	106			4th series, 3-4-5s, 1921 M&S	104 1/2	106		Chicago Milwaukee & St. Paul 100	86 1/2	86 1/2	
Rich. & Petersb., 8s, '84-'86 A&O	113 1/2			5th series, 5s, 1926 M&S	88	91		do pref., 7-100	118 1/2	119 1/2	
New mort., 7s, 1915 M&N	128			Incomes, cumulative 113 1/2	114 1/2			Chicago & North Western 100	106 1/2	106 1/2	
Richmond York Riv. & Ches. 8s J&J	104	107		Wabash—1st, ext. 7s, '90, ex. F&A	103			do pref., 7-100	133		
2d mort., 6s, 1902 M&N	115			Mort. 7s, 1879-1909 A&O	103			Chicago Rock Island & Pac. 100	125	126	
Roeh. & Pitts., 1st 6s, 1922 J&J	110 1/2	111 1/2		2d mort., 7s, ext. 1893, ex. M&N	6			Chic. St. Louis & Pitts. 100	10	12	
Consol. 1st 6s, 1922 J&J	50			Equipment 7s, 1883 J&J	87			do pref. 100	28	32	
do income, 1891 J&J	117 1/2			Gen. 6s, 1920 J&J	87			Chic. St. P. Minn. & Om., com. 100	39 1/2	39 1/2	
Rome Wat'n & O.—S.F., 7s, 1891 J&J	109			Chic. Div., 5s, 1910 gold J&J	75			do pref. 100	101 1/2	101 1/2	
2d mort., 7s, 1892 J&J	94	95		Havana Div., 6s, 1910 J&J	80			Chicago & West Michigan 100	50	51	
Consol., 1st ex. 5s, 1922 A&O	109 1/2	110		Indianap. Div., 6s, 1921 J&J	80			Cin. Hamilton & Dayton 100	130		
Equipt. 2d mort., 5s, 1902 M&N	108	90		Quincy Mo. & T., 1st 6s, guar. 1909	92 1/2	98		do pref. 100	105	105	
St. Jo. & Gr. Isl'd—1st guar. 6s, 1925	109 1/2	111		Cairo Div. 5s, 1931 J&J	103			Cin. Indianapolis, St. Louis & Chic. 100	88 1/2	96	
2d mort., incomes, 5s, 1925	60	63		Cons. mort. 7s, 1907, com. Q-F	111			Cincinnati N. O. & Tex. Pac. 100	40	45	
St. L. Alt. & T.H.—1st M., 7s, '94 J&J	117			1st St. L. div., 7s, 1889 F&A	103 1/2	104		Cin. Sandusky & Cleveland 50			
2d mort., pref., 7s, 1894 F&A	112	114		St. West., Ill., 1st 7s, '88 F&A	96			do pref., 6-50			
Income, 7s, 1894 M&N	105 1/2	40		do 2d, 7s, '93 M&N	103 1/2	104		Cin. Washington & Balt. 100	1		
Bellev. & S't. L., 1st 6s, '96 A&O	111	113		Q'ncy & Tol., 1st 7s, '90 M&N	91	93		Clev. Col. & Indianapolis 100	4	4 1/2	
Bellev. & Car., 1st 6s, 1923 J&J	111	115		Han. & Napies, 1st 7s, '88 M&N	112 1/2	115		Cleveland & Cin. 22	23		
St. Louis & I. Mt.—1st 7s, '92 F&A	114	115		St. L. K. C. & I., 1st 7s, '87 M&S	91	93		do pref. 100	183	183 1/2	
2d mort., 7s, 1897 M&N	114 1/2			do Om. Div., 1st 7s, 1919 A&O	95 1/2	103		Clev. & Pittsburgh, guar., 7-50	50		
Ark. Br. l. gr., M., 7s, '95 J&J	114	115		do Clar. Br., 6s, 1919 F&A	116	80		Columbus & Xenia, guar., 8-50	160		
Cairo Ark. & T., 1st 6s, '97 J&J	92	92 1/2		do No. Mo., 1st 1895 J&J	103			Col. Hook. Val. & Tol. 100	30	30 1/2	
Cal. & Full., 1st L.G., 7s, '91 J&J	90	92		do St. Cha's Bridge 6s, 1908	103 1/2	103		Columbia & Greenville, pref. 100	50	52	
Gen. com. F. & I., 1st 6s, 1906 M&N	113			Wab. Fund. 1907—Var. 7s F&A	103 1/2	103		Concord & Portsmouth, guar., 7-100	118	107	
St. L. & S. Fran.—2d cl. A, 1906 M&N	113			do Various 6s, 1921 M&S	119			Connecticut & Passumpsic 100	91	92	
2d M., class B, 1906 M&N	113 1/2			Trust Co. receipts 120				Connecticut River 100	183	183 1/2	
do class C, 1906 M&N	113			Warren (N.J.)—2d, 7s, 1900 A&O	103 1/2			Danbury & Norwalk 50			
South Pacific—1st M., 1888 J&J	105 1/2			W. Jersey & At. 1st M., 6s, 1910 M&S	108 1/2			Dayton & Michigan, guar., 8-50	62		
Kan. C. & S.W., 1st 6s, 1916 J&J	95			West Jersey—1st 6s, 1896 J&J	116 1/2			do pref., guar., 8-50	160		
Pierre C. & O., 1st 6s, 1903 J&J	103			1st mort., 7s, 1899 A&O	125			Delaware & Bound Brook 100	146		
Equipment 7s, 1895 J&J	103 1/2			Consol. mort., 6s, 1909 A&O	103 1/2	103		Delaware Lack. & Western 50	125	125 1/2	
General mort., 6s, 1931 J&J	103 1/2			West'n Ala.—1st M., 8s, '89 A&O	104			Denver & New Orleans 100	15 1/2	15 1/2	
Trust bonds, 6s, 1920 F&A	103 1/2			2d mort., 8s, guar., '90 A&O	106			do Trust Co. receipts 100	23	24	
St. L. W. & W., 6s, 1919 M&S	121			W'n Maryl'd—End. 1st 6s, 1890 J&J	103 1/2			Denver & Rio Grande Western 100	17 1/2	18 1/2	
St. L. Vand. & T.H.—1st M., 7s, '97 J&J	121			1st mort., 6s, 1890 J&J	103 1/2			Des Moines & Fort Dodge 2			
2d mort., 7s, 1898 M&N	102			End., 2d mort., 6s, 1895 J&J	103 1/2			do do pref. 100	10 1/2		
2d 7s, guar., '98 M&N	118			2d mort., pref., 6s, 1895 J&J	103 1/2	104		Det. Lansing & Northern, com. 100	107	109	
St. P. & Duluth—1st 5s, 1931 J&J	113	117		2d end. Wash. Co., 6s, 1890 J&J	103 1/2	104		do pref. 100	60 1/2	60 1/2	
St. P. Minn. & N.W.—1st 7s, 1909 J&J	113			W. St. & P.—1st 6s, 1891 M&S	110	129		Dubque & Sioux City 100	60 1/2	60 1/2	
2d 6s, 1909 M&N	121	122		W'n No. Carolina—1st 7s, 1890 M&N	94	95		East Tennessee Virginia & Ga. 100	13 1/2	14	
Dak. Ext. 6s, 1910 M&N	121	122		Consol. 6s, 1911 J&J	110			do do pref. 100	3 1/2	4	
1st consol. 6s, 1933 J&J	121	122		West'n Penn.—1st M., 6s, '93 A&O	110			Eastern (Mass.) 100	79 1/2	80 1/2	
Minn's U'n, 1st 6s, 1922 J&J	113			Pitts. Br., 1st M., 6s, '96 J&J	112			Eastern in N. H. 100	101	101 1/2	
St. P. & Nor. Pac.—1st 6s, 1923 F&A	113			Wheeling & Erie—1st 6s, g, 1910	119	120		Eel River 100	43		
Sandusky Mans. & N.—1st 7s, 1902	119			Whitcha & Western—1st 6s, J&J	119	120		Elizabeth Lx. & Big Sandy 100	43		
Sav. Pl. & W.—1st 6s, 1909 J&J	119			Wilson, Colo. & Santa Fe, J&J	119	120		Elmira & Williamsport 100	60		
S. Ga. & Fla., 1st M., 7s, 1899 M&N	119			W.L. & Weldon—S. F., 6s, '96 J&J	112			do pref., 7-50	60		
Scioto Val.—1st 7s, sink'g fd. J&J	89	91		Wisconsin Cent.—1st ser., 5s, 1909	87 1/2	88		Erie & Pittsburgh, guar., 7-50	54		
2d mort., 7s, sink'g fd. A&O	63			2d series, 7s, 1909, if earned 42	43			Evansville & Terre Haute 50	81	84	
Consol. 7s, 1910 J&J	50	58		Wis. Valley—1st 7s, 1909 J&J	125	126		Fitchburg 100	122	123	
Shenandoah Val.—1st 7s, 1909 J&J	72 1/2	75 1/2		Wor'r & Nashua—5s, '93-'95 Var.	109	111		Flint & Pere Marquette 100	21	21 1/2	
General mort., 6s, 1921 A&O	109 1/2	110		Nash. & Roch. guar. 5s, '94 A&O	109	111		do do pref. 100	95 1/2	96	
Blount C. & W., 1st M., 6s, 1911 J&J	109 1/2			RAILROAD STOCKS, Par.				Fort Wayne & Jackson 100			
Sodus Bay & So.—1st 5s, 1924 J&J	100 1/2			Al. & Gt. South. Lim., A., 6s, pref.	18	9		do do pref. 100			
So. Carolina—1st M., 6s, 1920 A&O	109	109 1/2		Lim. B., com. 100	12	3		Fort Worth & Denver C. 100	19	19	
2d mort., 6s, 1931 J&J	88			Ala. N. O. & Pac., &c., pref.	12 1/2	3		Galv. Harrisb. & San Antonio 100			
Income 6s, 1931 J&J	27 1/2			do do def. 1 1/2	14	14		Georgia Pacific 100	10	14	
So. Cen. (N.Y.)—Consol. mort., 5s 100 1/2	60	65		Albany & Susqueh., Guar., 7-100	144	144		Georgia Railroad & Bank'g Co. 100			
So. Pac. Cal.—1st 6s, g, 1905-12 A&O	103 1/2	107 1/2		Allegheny Valley 50				Grand Rapids & Indiana 7	11		
So. Pac. Ariz.—1st 6s, 1909-10 J&J	103 1/2			Aetehison Oil. & Pacific 8 1/2	8 1/2	8 1/2		Grand River Valley, guar., 5-100	10	11 1/2	
So. Pac. N. M.—1st 7s, 1911 J&J	103 1/2			Atchafalaya & Pacific 96	97	97 1/2		Green Bay Winona & St. Paul 100	10	11 1/2	
Southwestern (Ga.)—Conv. 7s, 1888	110			Atlanta & Charlotte Air Line 74	74	74		do pref. 100			
Staten Isl. Rapid Trans.—1st 7s, 1903	109			Atlantic & Pacific 100				Harrisburg P. Mt. J. & L., guar., 7-50			
Summit Br.—1st 7s, 1903 J&J	109			Augusta & Savannah, leased 100	150	153		Houston & Texas Central 100	26	32	
Sunb. Haz. & W.B.—1st 5s, 1928 M&N	109			Baltimore & Ohio 100	135	135		Huntingdon & Broad Top 50	11		
2d mort., 6s, 1938 M&N	110			do 1st pref., 6-100	126			do do pref. 50	25		
Susp. B. & Erie, 1st M., 7s, 1911	133	133 1/2		do 2d, pref. 100	126			Illinois Central 100	138 1/2	139	
Tex. Cent.—1st, ex. fd., 7s, 1909 M&N	73			Washington Branch 100	23 1/2			do Lehigh & N. E. p. c. 50	22 1/2	22 1/2	
1st mort., 7s, 1911 M&N	126			Parkersburg Branch 100	5	6		Indiana Bloomington & West 100	22 1/2	22 1/2	
Texas & New Orleans—1st 7s, F&A	104 1/2			Boston & Albany 100	189	190		Indian. Decatur & Sp., com. 100			
Sabine Div., 1st 6s, 1912 M&S	106			Bost. Con. & Montreal 100	97	97 1/2		do do pref. 100			
Texas & Pac.—1st 6s, g, 1905 M&S	86			do do pref., 6-100	127 1/2	127 1/2		Iowa Falls & Sioux City 100	72 1/2	72 1/2	
Consol. mort., 6s, gold, 1905 J&J	35 1/2			Boston Hoosac Tun. & Western 100	127 1/2	127 1/2		Jeff'v. Mad. & Ind'p's, leased 100	79		
Inc. and land gr., reg., 1915 J&J	49 1/2			Boston & Lowell 100	130 1/2	130 1/2		Joliet & Chicago, guar., 7-100	100		
1st (Rio Gr. Div.), 6s, 1930 F&A	30			Boston & Maine, pref. 100	130 1/2	130 1/2		Kansas City Ft. Scott & Gulf 100	130	135	
do ex Aug. coup. 30	30			Boston & N. Y. Air-Line, pref. 100	183	187		do do pref. 100	70 1/2	70 1/2	
Gen'l mort. & term'l 6s, 1905 A&O	92 1/2			Boston & Providence 100	128 1/2	129 1/2		Kans. City Springf. & Memphis 100	47	49	
N.O. Pac., 1st 6s, gold, 1920 J&J	82			Boston Revere Beach & Lynn 100	30	32		Kan. Kentucky Central 100	34	36	
Texas & St. Louis—1st 6s, 1910 J&J	110			Brooklyn Elevated, new 100	100			Keokuk & Des Moines 100	5 1/2		
Land grant, incomes, 1920 100	110			Brooklyn & Montauk 100	35			Lake Erie & Western 100	11	11 1/2	
Mo. & Ark. Div., 1st 6s, 1911	83 1/2	86 1/2		do do pref. 100	100			Lake Shore & Mich. So. 100	79 1/2	80	
Tol. A. & Ar. Div., 1st 6s, 1911	198			Buff. N. Y. & Erie, leased 100	100			Lehigh Valley 50	58 1/2	58 1/2	
Tol. A. & Gt. T., 1st 6s, 1921 J&J	198			Buff. N. Y. & Philadelp. 100	83 1/2	84 1/2		Little Rock & Fort Smith 100	37	38	
Tol. Cin. & St. Louis—1st mort. 100				do do pref. 100	65	70		Little Miami, leased, 8 guar. 50	160	161 1/2	
Income 100				Burlington C. Rapids & North 100	5	10		Little Schuylkill, leased, 7-50	80	80 1/2	
Tol. Del's & B.—1st main, Inc, 6s, 1910	97	98		Cairo & Vincennes, pref. 100							

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD STOCKS.			MISCELLANEOUS.			MISCELLANEOUS.			MISCELLANEOUS.		
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
RR. STOCKS.											
CONTINUED.											
Mil. Sh. & W. prf. 100	76	77½	Westch. & Phila. pf. 50	54½	.....	Baltimore & Ohio	70	.....	Lawrence, Mass. 100	140	141
Milwaukee & N. 100	.....	.....	West Jersey & Atlantic	46½	.....	Cent. & So. Am. Cable	35	40	Lowell 100	193	194
Mine Hill & S. H. 50	62½	.....	Western Maryland	114	116	Preferred 100	101	105	Lynn, Mass., G. L. 100	102½	103
Minneapolis & St. L. 100	18½	.....	Wil. Columbia & Aug.	145	155	Franklin 100	25	33	Mald. & Melrose 100	104	105
Missouri Pacific 100	26½	26½	Wilm. & Weldon 7.100	114	155	Gold & Stock 25	85	90	Newton & Wat'n 100	127	132
Mobile & Ohio 100	14	.....	Wisconsin Central	125	125½	Bonds 100	101	.....	Salem, Mass. 100	104	105
Morris & E. ex. gu. 7.50	140	.....	do Pref.	29	30	Harlem Dist. Tel. Co.	83½	87	Brooklyn, L. Y. 25	130	132
Nashv. Chat. & St. L. 25	45	47½	Worcester & Nashua 100	125	125½	Manhattan Telegraph	115	.....	Citizens', Brooklyn 20	86	87
Nashua & Lowell 100	159	160	CANAL BONDS.	.....	.....	Mutual Union 100	68	70	Metropolitan, B'klyn.	98	100
Newb'g Dutch & Conn	2	2½	Caesap. & Delaware	100½	.....	N. Y. Mutual Un. Tel.	83½	87	Nassau, Brooklyn 25	130	134
New Jersey & N. Y.	22	.....	1st mort., 6s, '86 J&J	115	.....	Mutual Union 6s	121	.....	People's, Brooklyn 10	85	87
do do Pref.	22	.....	Del. & H. 7s, '91 J&J	115	.....	Postal Telegraph 100	4	7	Williamsb'g, B'klyn 50	160	161
New Jersey Southern	22	.....	1st ext. 1891, M&N	119	120½	Postal Tel. & Cable Co	4	7	Charles'tn, S. C. Gas 25	118	119
N. Lond. & North'n 100	101½	101½	Coup. 7s, 1914, A&O	137	.....	So. Tel., 1st mort. b'ds	65	75	Chicago G. & Coke 100	132½	135
N. Y. Cent. & H. Riv. 100	6½	6½	Lehigh Navigation	119	.....	South'n & Atlantic 25	65	75	Cincinnati G. & Coke	192½	195
N. Y. Chic. & St. L. 100	13	14	49s, 1914, Q-J	119	.....	Western Union 100	63½	63½	Hartford, Ct., G. L. 25	32	35
do do Pref.	13	14	RR. 6s, reg., '97 Q-F	119	.....	7s, 1900, M. & N.	121	.....	Jersey C. & Hobok'n 20	155	.....
N. Y. & Harlem 50	213	107½	Conv 6s, g.r.g. '94 M&S	119	.....	TELEPHONE STOCKS.					
N. Y. & W. Pac. 100	24½	24½	6s, g.p. & g.r. '97 J&D	102	.....	American Bell 100	161	162	Central of N. Y. 50	60	.....
N. Y. Erie & West 100	58	58	Cons. M., 1911 7s J&D	72	74	Amer. Speaking 100	125	.....	Consolidated, N. Y. 100	158	160
do do Pref.	58	58	Conn. 6s, coup., 1910	72	74	Colombia & Pan. 100	.....	.....	Equitable, N. Y. 100	137	140
N. Y. & N. England 100	128	128½	Schenckdill Nav.	102	.....	Carrier Tel. Bell 100	.....	.....	N. Orleans G. L. 100	103	103½
do do Pref.	128	128½	1st M., 6s, 1897 Q-M	72	74	Dobbs 100	.....	.....	Portland, Me., G. L. 50	62	65
N. Y. N. H. & Hartf. 100	16½	17½	Mort. 6s, '95 J&J	72	74	East Tennessee 100	27½	29	St. Louis G. L. 50	520	.....
N. Y. Ont. & West. 100	16½	17½	6s, imp. ep., '80 M&N	72	74	Erie 100	.....	.....	Laclede, St. Louis 100	90	92
N. Y. Penn. & Ohio 100	.....	.....	6s, bt. car, 1913 M&N	72	74	Globe 100	.....	.....	Carondelet, St. Louis 50	50	.....
do do Pref.	.....	.....	7s, bt. car, 1915 M&N	72	74	Hudson River 100	.....	.....	San Francisco G. L. 20	57	57½
N. Y. Prov. & Bost. 100	6½	7½	Susq. 6s, coup., 1913 J&J	72	74	Metropolitan 100	.....	.....	Washington City G. L. 20	39½	39½
N. Y. Susq. & Western	20½	21½	7s, coup., 1902 J&J	98½	99½	Mexican 100	1	1½	GOLD & SILVER		
do do Pref.	20½	21½	Del. & Hudson 100	98½	99½	Metropolitan 100	.....	.....	MINING STOCKS.		
N. Y. West Shore & B.	8½	10½	Del. Div. leased, 8.50	50½	50½	New England 100	34	35	(N. Y. & SAN. FRAN.)	140	.....
Norfolk & West, 100	8½	10½	Lehigh Navigation 50	200	220	New York & N. J.	.....	.....	Alice 100	25	.....
do do Pref. 100	28½	29½	Morris, guar., 4. 100	101½	101½	New York & Penn.	.....	.....	Alta Montana 100	.....	.....
No. Pennsylvania 50	76½	.....	do pf., guar. 10. 100	6	8	N. Y. State Overland	.....	.....	Annie 100	.....	.....
Northern Central 50	125	126	Pennsylvania 100	.....	.....	Peoples 100	.....	.....	Barcelona 100	.....	.....
Northern N. Hamp. 100	24½	25	Schenckdill Nav. 50	.....	.....	Southern Bell 100	90½	1	Bassick 100	.....	.....
Northern Pac. 100	53½	55	Susquehanna 50	.....	.....	Southern N. England	90½	1	Bechtel 100	.....	.....
do do Pref. 100	177	178	MISCELLANEOUS			Tropical 100	.....	.....	Belle Isle 100	.....	.....
Norw. & Worcester 100	177	178	Balt. Gas Light 6s	116	116	W. I. Telegr. & Tele. 10	.....	.....	Bodie 100	120	150
Ogd. & L. Champ. 100	17½	19	Canton (Balt.) 2 6s, g.	92	92½	ELECTRIC LIGHT STOCKS.					
Ohio Central 100	21	21½	Mort. 6s, g., 1904 J&J	102	102½	Brush 100	.....	.....	Caledonia B. H. 100	120	115
Ohio & Miss. 100	15	15	Un. RR. 1st, end. 6s	102½	102½	Brush Illuminat'g 100	.....	.....	Consol. California 100	50	60
do do Pref. 100	163½	166	do 2d, end. 6s, g. M&N	109	109	Consol. Electric Light	.....	.....	Chrysolite 100	75	.....
Old Colony 100	19	11	Col. Coal & Iron 1st, 6s	92½	92½	Edison 100	100	160	Chollar 100	30	60
Oregon & Calif. 100	120½	21½	Cov. & Cin. Br. 5s, 3-5 y	101½	101½	Edison Illuminating	.....	.....	Crown Point 100	40	.....
do do Pref. 100	22	22	5s, 5 years, M&S	102½	102½	Edison Isolated	.....	.....	Dunkin 100	100	.....
Oregon Trans. Con.	28½	28½	Hend'n Bridges, 1931	109	109	Swan Incandescent	.....	.....	Eureka Consol. 100	100	.....
Oswego & Syr. 100	51½	54½	Marposse 7s, '86	103½	103½	Sawyer-Mann Ill. Co.	50	75	Father De Smet 100	105	.....
Panama 100	21	21½	Or. Imp. Company	103½	103½	United States 100	40	50	Gold Stripes 100	.....	.....
Pensacola & Atlantic 100	21	21½	1st, 6s, 1910, J. & D.	103½	103½	United States Ill. Co.	.....	.....	Goodshaw 100	.....	.....
Peoria Dec. & Ev. 100	63	63	Oreg. R. & N. 1st, 6s J&J	103½	103½	United States Ill. Co.	.....	.....	Gould & S. 100	50	.....
Petersburg 100	21	21½	Debutent 7s, 1897	103½	103½	STOCKS, N. Y.					
Phila. & Erie 50	21	21½	Conn. 5s 1925 J. & D.	103½	103½	Am. Loan & Trust 100	106	108	Independence 100	.....	.....
Phila. & Reading 50	21	21½	Pull'm Palace Car	103½	103½	Brooklyn Trust 25	225	.....	Iron Silver 100	.....	.....
Phila. Wilm. & Balt. 50	66½	67	3d series, 8s, '87 F&A	103½	103½	Central 100	390	.....	Lacrosse 100	10	.....
Pitts. Clin. & St. L. 50	147½	147½	4th do 8s, '92 F&A	103½	103½	Farmers' Loan & Tr. 25	405	.....	Leadville Consol. 100	23	.....
Pitts. & Conn. 1st, 50	147½	147½	Debut'nt 7s, 8s A&O	103½	103½	Kuickerbocker 100	109	112	Little Chief 50	20	.....
Pittsburg & Western 100	128	127	St. L. Bridge & Tun-	133	136	Long Island 100	135	.....	Little Pitts. 100	25	30
Port. Saco & Ports. 1st 6	63	64	1st, 7s, g., 1923 A&O	80	90	Mercantile 100	119	121	Mexican G. & Silv. 100	.....	.....
Port. Royal & Augusta	2	2	Tenn. C. & I. con. 6s	80	90	Metropolitan 100	119	121	Navajo 100	30	45
Port. G. F. & Con. 100	130	133	South Pitts. 1st, 6s	190	190	N. Y. Guar. & Ind. 100	480	500	Ophir 100	50	.....
Prov. & Worcester 100	161	161	Amer. Bank Note Co.	64	64	N. Y. Life & Trust 100	370	.....	Potosi 100	30	.....
Rens. & Saratoga 100	4½	4½	Aspinwall Land 100	64	64	Union 100	480	.....	Rappahanock 100	11	14
Rich. & Alleg. stock	100	105	Boston Land 100	7½	7½	United States 100	480	.....	Red Elephant 100	.....	.....
Rich. & F. & P. con. 100	145	150	Boston Water Power	7½	7½	N. Y. & B'KLYN	.....	.....	Robinson Consol. 50	30	75
do do Guar. 7. 100	97½	98	Brookline (Mass.) L'd 5	3½	4	FORE R. R.	.....	.....	Sierra Nevada 100	30	.....
Richmond & Danv. 100	28	28½	Canton Co. (Balt.) 100	190	190	Bleeker St. & Fult. F'y	29	32	Silver Cliff 50	.....	.....
Rich. W. & Ogd. 100	3	5	Cev. & Cin. Bridge, pf.	190	190	1st mort., 7s, 1900	114	118	Spring Valley 100	100	.....
Rutland 100	52	52	Keweenaw Motor	190	190	Broadway & 7th Av.	200	.....	Standard 100	100	.....
do do Pref. 7. 100	97½	98	Maverick Land 100	190	190	1st mort., 5s, 1904	100	.....	Union Consol. 100	.....	.....
St. Joseph & G'd Isl'd 100	27	27	N. E. Mtg. Secur. (Bost.)	95	100	2d mort., 5s, 1914	100	.....	BOSTON MINING		
St. Louis & Al't. H. 100	35	39	N. Hampshire Land 25	175	180	B'way Surf. g. 5s, '24	.....	.....	Allouez 25	1	14
St. Louis & San Fr. 100	19½	20	N. Y. & Tex. Ld., Lim. 50	175	180	Guar. 5s, 1903	.....	.....	Atlantic 25	9½	10½
do do Pref. 100	37½	43	Land scrip	28	57	Brooklyn City 100	103	110	Brunswick Antimony 5	7	9
St. Paul & Duluth 100	57	59	No. Riv. cons. 100 p.c.	28	57	Brooklyn Cross-town	150	160	Calumet & Hecla 100	22½	22½
do do Pref. 100	108½	110½	Oregon Improvement	98	100	1st mort., 7s, 1888	105	112	Catalpa Silver 100	250	300
St. Paul & Man. 100	112½	113	Oregon Ry. & N. Co. 100	53½	54½	Bushwick Av. (B'klyn.)	140	150	Central 25	8	12
Scioto Valley 5	5	5	Pacific Mail SS. Co. 100	132	136	Central Cross-town	160	165	Copper Falls 50	.....	.....
Seab'd & Roanoke 100	10	13	Pull'm Palace Car 100	107	109	1st mort., 6s, 1922	115	120	Franklin 25	12½	12½
So. & No. Alabama 100	41	41½	St. Louis B'dge, 1st pref	151	153	Consol. Pk. N. & R. Riv.	135	.....	Huron 25	24	24
So. Pacific Co. 100	2	2	2d pref. certificates	110	113	Consol. M., 7s, 1902	120	125	Minnesota 25	.....	.....
Sweet, Ga., g'd, 7. 100	8	8½	St. Louis Transfer Co.	146	158	Christopher & 10th St.	130	135	National 25	40c.	60c.
Syr. Bing. & N. Y. 100	90	100	Union St'k Yds. & Tr. Co	158	.....	Bonds, 7s, 1898	110	116	Oscoda 25	14	14
Summit Branch, Pa. 50	8	8½	COAL & MINING	.....	.....	Dry Dk. E. B. & Battery	180	.....	Pewabaw 25	2	3
Texas & N. O. Ind'nap. 50	21½	8	Cameron Coal 50	15½	16½	1st M., consol. 7s, '93	112	115	Quincy 25	51	52
Texas & Pacific 100	21½	8	Colorado Coal & T. 100	22½	23	Scrip 6s, 1914	105	107	Ridge 25	1	1
Texas & St. L. in Texas	4½	4½	Consol. Coal of Md. 100	23	27	Eight Avenue 200	225	.....	Tamarack 25	105	110
do do in Mo. & Ark.	8c.	10c.	Homestead Min'g Co. 100	19	19	42d & Grand St. F'y	245	250	MANUFACTURING		
Tol. Cin. & St. Louis	20	45	Maryland Coal 100	9	11	1st mort., 7s, 1893	112	117	Am. Linen (Fall Riv.)	550	625
do do Pref.	220	49½	New Central Coal 100	265	265	42d St. Man. & St. N. Av.	35	39	Amory (N. H.) 100	101½	102
Union Pacific 100	49½	49½	Ontario Sil. Min'g 100	20½	22½	1st mort., 6s	109	110	Amoskeag (N. H.) 1000	2055	2065
Utah Central 100	135½	136	Pennsylvania Coal 50	6½	6½	2d inc. 6s	50	60	Androscog'n (Me.) 100	107	108
Vi. & Mass., Jerd. 6.											

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

MINING STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.
Flint Mills (F. R.)	100	80		Revere	100	122	123	Fourth National	100	127	131	Boylston	100	97	100
Franklin (Me.)	100	98	99	Rockland	100	133	135	Fulton	30	110		Dwelling House	100	90	92
Gl'Be Y. Mills (F. R.)	100	105		Second Nat.	100	150½	151	Fifth Avenue	100	500		Elhot	100	127	130
Granite (F. R.)	100			Security	100	177	180	Gallatin National	50	190		Firemen's	100	180	185
Great Falls (N. H.)	100	68	68½	Shawmut	100	119½	120	Garfield	100	140		Manufacturers'	100	33	39
Hamilton (Mass.)	100	630	640	State & Leather	100	102	102½	German American	75	105		Mass. Mutual	100	112	115
Hartf. Carpet (Ct.)	100	200	203	Suffolk	100	126	126½	Germania	100	170		Mercantile F. & M.	100	133½	138
Hill (Me.)	100	65	67	Third Nat.	100	110½	110¾	Greenwich	25	103		Neptune F. & M.	100	96	99
Del. Div.—6s, '98 J&J				Traders'	100	99½	100	Hanover	100	145	150	North American	100	102	105
Holyoke W. Power	100	200	206	Tremont	100	113½	114	Importers & Tr.	100	282		Prescott	100	100	103
Jackson (N. H.)	1000	1090	1103	Union	100	145½	146	Irving	50	132		Shoe & Leather	100	85	90
King Philip (F. R.)	100	105	110	Washington	100	133½	134	Leather Manufs.	100	175		Washington	100	98	100
Lacoma (Me.)	100	445	450	Webster	100	106¾	107	Manhattan	50	158	160				
Lancaster M. N. H.	100	585	590					Market	100	151					
Lake Mills (F. R.)	100		85					Mechanics	25	155					
Lawrence (Mass.)	100	1475	1500					Mechanics & Tr.	25	115					
Lowell (Mass.)	100	765	775					Mercantile	100	125					
Lowell Bleachery	200	237	240					Merchants'	50	133					
Lowell Mach. Shop	500	855	900					Merchants' Exch'g	100	103					
Lyman (Mass.)	100	75	76½					Metropolitan	100	47½	48½				
Manchester (N. H.)	100	133	136					Nassau	50	125					
Mass. Cotton	1000	945	950					New York	100	192					
Mechanics (F. R.)	100	90	95					N. Y. Nat. Exch'g	100	112	116				
Merchants' (F. R.)	100	100	100					New York County	100	200					
Merrimack (Mass.)	1000	1345	1350					Ninth National	100	120	122				
Metacomb (F. R.)	100							North America	70	126½					
Middlesex (Mass.)	100	197	199					North River	30	120					
Narragansett (F. R.)	100	450	455					Oriental	25	175					
Nashua (N. H.)	100	82½	83					Pacific	50	158	160				
Nauvoo (Mass.)	100	350	355					People's	25	106					
Newmarket	100	1612	1615					Phenix	20	106					
Pepperell (Me.)	1000	1073	1077					Republic	100	122					
Pocasset (F. R.)	100	50	50					Second National	100	250					
Rich. Bond (F. R.)	100							Seventh Ward	100	100					
Robson (F. R.)	100	100	110					Shoe & Leather	100	115	135				
Sagamore (F. R.)	100	100	110					St. Nicholas	100	112					
Salmon Falls (N. H.)	300	275	285					State of N. Y.	100	130	133				
Sandw. Glass (Mass.)	80	39½	40					Tradesmen's	40	106	110				
Shove (Fall Riv.)	100		85					United States Nat.	100	201					
Slade (Fall Riv.)	100		65												
Stafford (Fall Riv.)	100		1040												
Stark Mills (F. R.)	100	860	880												
Tecumseh (F. R.)	100	90	95												
Thornbridge (Mass.)	100	860	880												
Tremont & S. (Mass.)	100	108½	110												
Troy C. & W. (F. R.)	500	725	750												
Union C. M. (F. R.)	100	200½	201½												
Wampanoag (F. R.)	100	2	2½												
Washington (Mass.)	100		65												
Weed Sew. M. (Ct.)	25		85												
Westmore (F. R.)	100		85												
William's Linn (Ct.)	25		85												
York Co. (Me.)	750	850	855												
BANK STOCKS.															
Bank of Baltimore	100	140													
Bank of Commerce	15	15													
Citizens'	100	19½	20												
Com. & Farmers'	100	120													
Farmers' B'k of Md.	30	34													
Farmers' & Merch.	40	55	56												
Farmers' & Planters	25	45	46												
First Nat. of Balt.	100	132													
Franklin	60	101													
German American	100	112													
Howard	11½														
Marine	30		38												
Mechanics'	10	13½	13½												
Merchants'	100	130													
National Exch'g	100	124													
People's	25	20½	21												
Second National	100	108													
Third National	100		84½												
Union	75		32½												
Western	2½														
Boston.															
Atlantic	100	134	137												
Atlas	100	122½	123												
Blackstone	100	111½	112												
Boston Nat.	100	121½	122												
Boylston	100	130½	131												
Broadway	100	100													
Bunker Hill	100	187	189												
Central	100	106½	107½												
City	100	116½	117												
Columbian	100	130½	131												
Commerce	100	125½	126												
Commonwealth	100	120													
Continental	100	119½	119½												
Eagle	100	110	110½												
Elhot	100	129	130												
Everett	100	98	100												
Exchange	100	124	124½												
Faneuil Hall	100	133	135												
First National	100	210	212												
First Ward	100	117	119												
Fourth National	100	109½	110												
Freemans'	100	101	101½												
Globe	100	101½	102												
Hamilton	100	124	125												
Hide & Leather	100	119½	120												
Howard	100	117½	118												
Lincoln	100	145	145½												
Manufacturers'	100	100	100½												
Market	100	99½	100												
Market (Brighton)	100	133	135												
Massachusetts	250	103	103½												
Maverick	100	222	225												
Mechanics' (So. B.)	100	128	130												
Merchandise	100	106	106½												
Merchants'	100	145	145½												
Metropolitan	100	110	112												
Monument	100	214	215												
Mt. Vernon	100	140	141												
New England	100	151	151½												
North	100	138	138½												
North America	100	107	107½												
Old Boston	50	61	62												
People's	100	157	160												
Redemption	100	124	125												</

Investment AND Railroad Intelligence.

ANNUAL REPORTS.

Pittsburg Cincinnati & St. Louis.

(For the year ending Dec. 31, 1885.)

The report of President G. B. Roberts says: "The tonnage transported was 4,066,886 tons, against 3,630,919 tons in 1884, an increase of 435,467 tons, being entirely in through traffic, and mainly in lumber, coke, ore, provisions, agricultural products and miscellaneous manufactures. The coke traffic shows an increase of about 48 per cent, or 63,720 tons. The decrease in coal tonnage was due to the falling off in the Pittsburg local traffic, caused by the substitution of natural gas for fuel in place of coal. There was an increase in freight earnings of \$87,407. The average rate received per ton per mile was 5 3-10 mills, as compared with 6 3-10 mills for the previous year; the average cost was also decreased, but not to as large an extent, the result being a decreased profit on this class of traffic.

"There were carried 1,261,427 passengers, as compared with 1,323,074 in 1884, the loss being in local travel. There was a decrease of \$106,575 in passenger earnings, of which the larger proportion was upon the same traffic.

"It will be noted that there was a decrease in the operating expenses, although a large sum was expended upon permanent improvements. The main items of this outlay were the construction of iron and stone bridges and additional sidings, the change of the channel at Harmon's Creek, thereby dispensing with two bridges, the completion of the Columbus shops and the improvement of the connection with the Cleveland & Pittsburg Railroad at the west end of the Steubenville bridge."

As to all the lines operated by the Pittsburg Cincinnati & St. Louis, the report says: "It will be noted that there was a large increase in the tonnage of your lines for the past year, 7,386,169 tons having been carried in 1885, as against 6,752,104 in 1884, a gain of 634,065 tons. This was accompanied, however, by a still further reduction in rates, averaging on your main lines about one mill per ton per mile, so that, while they were called upon to do a largely-increased service, the gross and net revenue therefrom were materially reduced, and in the case of the Little Miami road the traffic was carried at an absolute loss."

"There was a heavy reduction in the passenger traffic over your entire system, the number of passengers carried being 3,299,460, against 3,579,456, a decrease of 279,996 passengers. There was a general reduction also in the rates on this traffic, and a reduced profit therefrom upon nearly all your roads. The depressed condition of the country is clearly reflected, both in the reduced volume of passenger travel and the decreased consumption of general merchandise."

"On January 1, 1886, your company surrendered possession of the Cincinnati & Muskingum Valley Railway, in obedience to a decree of the Court of Common Pleas of Jefferson County, Ohio, rendered November, 1885, in the suit of Samuel Jeanes and others against your company and the Cincinnati & Muskingum Valley Railway Company. This suit was brought in June, 1885, by the parties named as stockholders of your company, upon the ground that the lease was a fraud upon the rights of the minority shareholders; and that the lessor had not only failed to observe the covenant in the lease under which it was to provide for betterments to the road, but that it was now and probably always would be wholly unable to fulfill its covenant in this particular, or to reimburse your company for advances made, over and above the net earnings, to the Muskingum Valley Company, to enable it to provide for betterments and to meet the interest on its bonds. These advances now amount to \$1,081,013. Leave was granted to Evan J. Henry, a stockholder in the Cincinnati & Muskingum Valley Railway Company, on his own application, to intervene in the suit referred to, and an appeal was taken by him from the decree referred to, to the District Court, in which no decision has yet been reached."

The operations, earnings, income, and general balance at end of year, compiled for the CHRONICLE, were as follows:

OPERATIONS AND FISCAL RESULTS.

	1882. 201	1883. 201	1884. 201	1885. 201
Miles operated.....				
Operations—				
Passengers carried..	1,161,538	1,235,983	1,323,074	1,261,427
Passenger mileage..	39,394,896	40,425,700	40,960,657	41,343,364
Rate per pass'r per mile	2.52 cts	2.60 cts	2.52 cts	2.21 cts
Freight (tons) moved	3,125,645	3,466,544	3,630,919	4,066,886
Frt (tons) mileage..	415,441,957	429,293,199	432,041,558	523,347,364
Av. rate per ton per mile	0.70 cts	0.76 cts	0.63 cts	0.53 cts
Earnings—				
Passenger.....	924,220	1,052,013	1,019,875	913,299
Freight.....	2,927,998	3,243,667	2,706,212	2,793,620
Mail, express, &c....	292,705	328,059	319,170	326,704
Total gross earnings..	4,214,923	4,623,740	4,045,257	4,033,623
Op. exp. and taxes..	2,831,000	3,057,465	2,731,960	2,681,633
Net earnings.....	1,383,923	1,536,275	1,313,297	1,351,990
P.c. of op. ex. to earn's	67-17	66-77	67-53	66-43
INCOME ACCOUNT.*				
	1882.	1883.	1884.	1885.
Receipts—				
Net earnings.....	\$ 1,383,923	\$ 1,536,275	\$ 1,313,297	\$ 1,351,990
Rentals and interest	19,636	8,784	4,624	4,835
Net from l'ed roads.	609,271	401,132	423,531	379,330
Miscellaneous.....	86,521			589
Total income.....	2,099,351	1,946,191	1,741,452	1,735,744

	1882.	1883.	1884.	1885.
Disbursements—				
Rentals paid.....	825,447	856,345	849,920	830,581
Interest on fund. d'bt	851,990	714,490	646,990	646,990
Other interest.....	222,935	231,216	183,850	178,615
Int. on C. & M. Val. bds.	105,000	105,000	105,000	52,500
Loss on St. L. V. & T. H.		82,534	33,011	
Cin. & Mus. V. R. R.			42,003	66,917
Miscellaneous.....		10,418	27,968	

Total.....	2,005,422	2,000,033	1,888,662	1,775,903
Balance.....	sur. 93,929	def. 53,842	def. 147,210	def. 40,159

* Exclusive of Col. Chic. & Ind. Cent.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1882.	1883.	1884.	1885.
Assets—				
RR., equipment, &c..	19,995,963	20,605,107	20,798,277	20,870,740
Stocks owned, cost..	57,299	1,085,967	1,045,967	1,085,967
Bonds owned, cost..	283,000		23,750	23,750
Betterments to l'ed roads	656,777	20,318	21,744	38,170
Bills & accts. receiv..	1,001,034	1,107,502	1,119,287	1,036,391
Materials, fuel, &c..	832,930	474,337	232,014	339,995
Cash on hand.....	437,707	317,725	258,918	276,134
Cin. Str. Conn. Ry....	64,639	64,639	64,639	64,639
Profit & loss balance	282,465	232,415	396,124	428,482
Total assets.....	23,611,814	23,908,010	24,060,720	24,214,268
Liabilities—				
Stock, common.....	2,508,000	2,508,000	2,508,000	2,508,000
Stock, preferred.....	5,929,200	5,929,200	5,929,200	5,929,200
Bonds.....	12,617,000	12,617,000	12,617,000	12,617,000
All other dues & accts	1,212,134	1,692,961	1,451,050	1,232,724
Due Little Miami RR.	817,390	847,360	845,826	845,826
Due C. C. & I. C. RR..	134,601			
Cin. Street Conn. bds.	282,500	282,500	282,500	282,500
Miscellaneous.....	50,989	50,989	447,144	38,018
Total liabilities.....	23,611,814	23,908,010	24,060,720	24,214,268

Grand Rapids & Indiana.

(For the year ending Dec. 31, 1885.)

The annual report for 1885 says: "The gross revenue has decreased \$170,155, or 8 per cent, and net \$10,004, or 1-6 per cent. In the calculation of net, betterments are excluded from the expenses of this year, as for 1884. Freight earnings decreased 8-1 per cent. This is largely due to the rate war, which has prevailed for so much of the year. The number of tons carried one mile was 99,991,291, as against 100,197,431, a decrease of 206,140 ton-miles, or 0-2 per cent. The average rate per ton per mile was 1-217 cents, a decrease of -105 cent. The local tonnage decreased 15-9 per cent, while the through increased 4-5 per cent."

"By the general settlement reported to you last year, the interest account has increased from \$406,317 in 1884 to \$714,100 in 1885, an increase of \$307,783. The net earnings of the G. R. & I. proper were \$603,715, leaving a deficit of \$110,884. Add to this all other charges to income, and we have a total deficit of \$140,698, which has been paid from the surplus fund of previous years. The other charges to income are as follows: Loss operating B. V. L. T. & M. RR., \$3,049; advances to C. R. & F. W. RR. for year 1885, \$12,874, interest for 12 months upon advances of previous years, \$14,888—\$27,263; total, \$30,313. Earnings, expenses, &c., for four years were as follows:

	1882.	1883.	1884.	1885.
Earnings from—				
Passengers.....	760,500	809,616	665,515	609,091
Freight.....	1,396,634	1,443,560	1,324,186	1,216,783
Mail, express, &c....	103,157	108,489	126,598	120,269
Total earnings..	2,260,291	2,361,605	2,116,299	1,946,143
Op. exp. and taxes..	1,678,236	1,721,507	1,502,579	1,342,428
Net earnings.....	582,055	640,098	613,720	603,715
P.c. of op. ex. to earn's	74-25	7-90	71-00	68-98
INCOME ACCOUNT.				
	1882.	1883.	1884.	1885.
Net earnings.....	\$ 582,055	\$ 640,098	\$ 613,720	\$ 603,715
Disbursements—				
Interest on debt.....	473,065	419,995	387,068	714,100
Int. on Penn. Co. note	21,903	25,902	21,586	
Loss on leased roads	7,271	20,920	9,027	3,050
Adv. & int.—C. R. F. W.	12,011	17,003	37,255	27,263
Int. on G. R. & I. M. Vn	9,625	19,250	19,250	
Int. on ops. prior yrs.			33,416	
Total disbursemts.	532,875	533,078	567,602	744,413
Balance.....	sur. 49,180	sur. 107,028	sur. 46,118	def. 140,698

* Includes \$89,075 for interest upon the debt to the guarantor for coupons of years previous to 1884; both coupons and interest were included in the general settlement.

Kentucky Central.

(For the year ending Dec. 31, 1885.)

The President's report states that "the failure of the wheat crop along the line, operated to diminish the earnings from local freights \$53,918 and the tonnage 21,456 tons. There was, however, a gain of 33,055 tons in coal and through freight, leaving a net gain of 11,599 tons over last year; but the compensation per ton mile having decreased 2 217-1000 cents received in 1884 to 1 991-1000 cents for 1885, this decline of 10-18 per cent in rates produced the loss of \$35,871 in the year's earnings. In the passenger traffic there has been a decrease of 1-91 per cent in the number of local passengers carried and of 6-70 per cent in through passengers, a total decrease of 2-39 per cent for the year. There has also been a reduction of 14-43 per cent in the average length of the local haul, and to this fact is attributable a considerable share of the decrease in the passenger earnings."

"The operating expenses have absorbed 63-45 per cent of the gross earnings, against 65-46 the preceding year, and are \$66,169 less than in 1884, a decrease of 10-96 per cent."

"An arrangement was made with the holders of the \$220,000 Covington & Lexington 7 per cent bonds, due on June 1, 1885, by which they were extended for a period of five years, with interest not exceeding 6 per cent per annum. We have been unable to perfect suitable arrangements for crossing the Ohio River and for terminal facilities in Cincinnati, and this, together with the failure to secure the co-operation pledged by the lines formed to operate a new through line from Cincinnati to Southeastern points and Florida via Livingston and Jellico (an essential measure to make the extension profitable), have arrested the development of the earning power of the road, and the earnings have in consequence fallen considerably below our expectations and the requirements of the fixed charges for the year, which have been, including \$25,893 for taxes and \$13,200 for judgments chargeable to previous years' operation, \$399,513, or \$89,892 in excess of the surplus available for their payment."

Earnings and income for three years were as follows:

EARNINGS AND EXPENSES.				
	1883.	1884.	1885.	
Miles operated.....	250	250	253	
From—				
Passengers.....	\$305,962	\$337,563	\$295,220	
Freight.....	469,769	520,821	484,950	
Express.....	26,285	35,927	36,063	
Mail.....	15,274	21,188	23,690	
Telegraph.....	1,028	1,631	1,122	
Miscellaneous.....	20,654	4,675	6,026	
Total.....	\$838,975	\$922,107	\$847,071	
Operating expenses.....	455,253	603,620	\$37,450	
Net earnings.....	\$353,742	\$318,487	\$309,621	
Per cent of oper. exp. to earn's....	57.82	65.46	63.45	

INCOME ACCOUNT.				
	1883.	1884.	1885.	
Net receipts.....	\$356,819	\$318,487	\$309,621	
Disbursements—				
Rentals paid.....	\$52,000	\$62,074	\$61,210	
Interest on debt.....	214,563	256,880	255,250	
Taxes and miscellaneous.....	39,731	50,402	69,553	
Total disbursements.....	\$306,294	\$369,356	\$386,313	
Balance.....	sur. 50,525	def. 50,869	def. 76,692	

* The surplus Dec. 31, 1884, was \$719,327; deduct (deficit as above, \$76,692, and \$13,200 paid for old claims) \$9,892, leaving balance to surplus Dec. 31, 1885, \$629,435.

West Jersey.

(For the year ending Dec. 31, 1885.)

The annual report of President G. B. Roberts says: "The semi-annual instalments to the sinking fund were regularly paid. The direct contributions to this fund have been \$243,750, which, together with the increment thereof, \$245,635, is invested in \$469,700 mortgage bonds at par of your company and of companies which are operated under lease or contract."

"The entire issue of the stock and bonds of the Ocean City Railroad Company being held by your company, it was deemed expedient by your board to consolidate and merge that company into the West Jersey Railroad Company, and an agreement for such merger was ratified by the stockholders on the 27th of August last."

"The capital stock of the company was increased seventeen shares, one share under the agreement of merger of Ocean City Railroad Company and sixteen shares by the conversion of dividend scrip. The amount of this scrip now outstanding is \$199 50."

"Your holding of the capital stock of the West Jersey & Atlantic Railroad Company now amounts to 4,468 shares, being an increase of 792 shares. The earnings of that company have been sufficient to meet its fixed charges and to pay a dividend of five (5) per cent upon its capital stock." * * *

"The traffic on all sea-shore lines shows a decrease during the year, owing to the continued depression in the manufacturing interests of the large cities."

Comparative statistics for four years, compiled for the CHRONICLE, are as follows:

	1882.	1883.	1884.	1885.
Miles of road owned.....	106	108	120	120
Miles leased and controlled	69	80	80	80
Total operated.....	175	188	200	200

EARNINGS AND EXPENSES.				
	1882.	1883.	1884.	1885.
Earnings—				
Passenger.....	\$709,017	\$770,632	\$925,590	\$800,185
Freight.....	306,788	357,652	390,196	384,328
Mail, express, etc.....	93,605	99,370	103,862	101,499
Total gross earnings.....	1,109,410	1,227,654	1,319,648	1,286,012
Op. expenses and taxes.....	654,743	785,758	816,343	809,395
Net earnings.....	454,667	441,896	503,305	476,627

INCOME ACCOUNT.				
	1882.	1883.	1884.	1885.
Receipts—				
Net earnings.....	\$454,667	\$441,896	\$503,305	\$476,627
Other receipts.....			11,966	14,008
Total income.....	454,667	441,896	515,271	490,625
Disbursements—				
Rentals paid.....	\$3,034	\$6,571	\$4,270	\$9,098
Interest on W. J. & A. R. debt.....	177,118	178,888	175,174	175,174
Net earn. of W. J. & A. R. & Co	57,775	73,075	90,684	81,990
Dividends.....	82,507	85,232	87,788	89,113
Rate of dividend.....	6 p. c.	6 p. c.	6 p. c.	6 p. c.
Total disbursements.....	350,734	373,766	394,900	385,375
Balance, surplus.....	103,933	68,130	120,371	105,250

Toledo Ann Arbor & North Michigan.

(For the year ending Dec. 31, 1885.)

The annual report is not yet out, but from the statement made to the Stock Exchange the following earnings and income account for 1885 are obtained:

Southern Division earnings.....	\$261,959
Operating expenses.....	150,192
Net earnings.....	\$111,767
Northern Division (under construction) earnings.....	\$39,266
Expenses.....	25,913
Net earnings.....	\$13,353
Whole line, gross earnings.....	\$301,226
Operating expenses.....	176,105
Net earnings.....	\$125,121
Less taxes.....	4,400
Balance.....	\$120,721

The income account is given as follows:

INCOME ACCOUNT DEC. 31, 1885.	
Interest on bonded debt—	
On \$1,260,000 T. A. A. & G. T. Railway bonds, 1 year.....	\$75,600
On \$400,000 T. A. A. & N. M. Railway bonds, 1 year.....	24,000
On \$400,000 T. A. A. & N. M. Railway bonds, issued Nov. 1, 1885, 2 months.....	4,000
Balance surplus carried to 1886.....	34,557
Total.....	\$138,157
Balance from 1884.....	\$17,436
Gross earnings.....	\$301,226
Less expenses.....	180,505
Total.....	\$138,157

GENERAL INVESTMENT NEWS.

Buffalo N. Y. & Philadelphia.—The statement for March and since October 1 is as follows:

	March.	1885.	6 mos. Oct. 1 to Mar. 31.	1884-5.
Gross earnings.....	\$204,743	\$188,969	\$1,202,287	\$1,102,841
Operating expenses.....	165,462	144,387	934,795	849,305
Net earnings.....	\$39,281	\$44,582	\$267,492	\$253,536

Chesapeake & Ohio.—The half interest in cash due May 1 on the series "B" bonds of this company is not paid, but in lieu thereof $\frac{1}{2}$ of the face of the coupons is offered to bondholders, or \$10 on each coupon, the balance being paid in scrip. If this one-third of the interest is all that is earned and applicable to the bonded interest, it is all that ought to be paid, but should the interest on ordinary promissory notes of the company be paid in full, while the interest on its bonds is only paid in part?

In his annual report, Mr. C. P. Huntington distinctly advocates the principle that floating debt should take precedence of bonds, and suggests that the bondholders should assess themselves to pay off the floating debts, and should also reduce the rate of interest on their bonds. His words were as follows: "The interest on the floating debt of the company represents about 1 per cent of the par value of the series "B" bonds, and it would, without doubt, be advisable for the holders of that class of bonds to provide for the liquidation of the floating debt, and at the same time reduce the rate of interest on their securities by bringing the interest liabilities within the earning power of the road."

Chicago Rock Island & Pacific.—In reply to interviewers, President Cable, of this road, is reported as saying that his company's issue of \$10,000,000 of new collateral trust bonds was to be used for extensions and developments on a large scale. Plans were not yet sufficiently shaped, however, he said, to warrant making them public. Material changes might have to be made, though of course upon every essential point the company's officers were fully agreed. About 700 miles of new road would be built. The extensions were to be west of the Missouri River. President Cable thought that in about a fortnight he would be ready to answer all inquiries as to the details of the new enterprise.

Cleveland & Canton.—The gross and net earnings for March and for three months from Jan. 1 were as follows:

	March.		Jan. 1 to March 31.	
	1886.	1885.	1886.	1885.
Gross earnings.....	\$28,709	\$24,400	\$71,169	\$66,673
Operating expenses....	19,151	19,495	55,504	56,658
Net earnings.....	\$9,558	\$4,905	\$15,665	\$10,015

Denver South Park & Pacific.—The price at which this company's stock and bonds were sold to the Union Pacific, and all the circumstances attending the sale, and its unprofitable results, would form an interesting item in the Union Pacific history. The Union Pacific is under no legal guarantee to pay the interest on its bonds, and it has advertised that it would purchase the May coupons. The Boston Transcript has the following: We are now enabled to give an abstract from the annual report of the Union Pacific for 1885, to be issued next week, showing the results of operating the Denver South Park & Pacific in 1885, compared with 1884. This statement is as follows:

	1885.	1884.	Decrease.
Gross earnings.....	\$1,145,495	\$1,194,069	\$48,574
Operating expenses.....	1,102,343	1,427,547	325,203
Surplus.....	\$43,152	\$233,478	\$276,630
Taxes.....	59,281	63,514	4,233
Deficit.....	\$16,129	\$296,992	\$280,863

	1885.	1884.	Decrease.
Gain on investment.....	\$.....	\$2,999	\$2,999
Deficit in equipment.....	33,620	33,620	0
Interest on bonds.....	304,740	202,992	* 101,748
Total charges.....	\$304,740	\$327,200	\$22,460
Total deficit.....	\$320,969	\$621,133	\$300,324

Des Moines Osecola & Southern.—At Des Moines, Iowa, April 26, the attorneys for the bondholders of this railroad, which has been in the hands of a receiver for nearly a year, filed in the United States Court a bill of foreclosure of the three mortgages on the road.

East Tennessee Virginia & Georgia.—The committee announce that they have now on deposit with the Central Trust Co., under the plan of reorganization, the following securities: Consols, \$14,376,000; income bonds, \$13,004,000; preferred and common stock, 182,289 shares. In order that all security holders may have an opportunity to participate in the benefits of the agreement, the time during which they may deposit their securities has been extended seven days, until May 4, inclusive, after which date they will be received only on such terms and conditions as may be determined upon by the committee.

—The gross and net earnings by months, reported for the CHRONICLE, are as follows:

	—Gross Earnings.—		—Net Earnings.—	
	1884-5.	1885-6.	1884-5.	1885-6.
July 1 to Dec. 31.....	\$2,227,459	\$2,129,343	\$380,513	\$855,039
January.....	324,032	427,885	103,944	100,284
February.....	341,386	311,894	120,274	111,878
March.....	344,623	324,401	84,486	84,715

Total 9 mos..... \$3,236,900 \$3,193,523 \$1,289,217 \$1,151,916

Fort Worth & Denver City.—The gross and net earnings for March, and from Nov. 1 to March 31, have been as follows:

	March.	1885.	Nov. 1 to March 31.	1884-5.
Gross earnings.....	\$23,799	\$32,276	\$151,089	\$141,461
Operating expenses.....	16,873	17,937	102,403	75,138
Net earnings.....	\$6,926	\$14,339	\$48,686	\$66,323

Houston & Texas Central.—At Galveston, Texas, April 26, the Farmers' Loan & Trust Company of New York, trustee of the general mortgage of the Houston & Texas Central Railroad Company, filed a bill of foreclosure against that road in the United States Circuit Court. The general mortgage was executed April 1, 1881, and authorized an issue of \$18,500,000 6 per cent gold bonds. The trustees for the first mortgage bonds instituted a suit of foreclosure against the railway several months ago, which suit is still pending.

Long Island.—The quarterly statement of the Long Island Railroad for the three months ended March 31, as submitted to the New York Railroad Commission, is as follows:

	1886.	1885.	Increase.
Gross earnings.....	\$481,000	\$456,716	\$24,284
Expenses.....	34,070	376,806	7,264
Net earnings.....	\$446,930	\$79,910	\$17,020
Other income.....	35,374	31,398	3,976
Total income.....	\$482,304	\$111,308	\$20,996
Interest, rent and taxes.....	147,745	151,590	dec. 3,845
Deficit.....	\$15,441	\$40,282	dec. 24,841

Memphis & Charleston.—The gross and net earnings for March and for nine months from July 1 have been:

	March.	1885.	July 1 to March 31.	1884-5.
Gross earnings.....	\$115,171	\$109,252	\$1,065,093	\$1,125,346
Operating expenses.....	83,419	97,680	731,246	889,702
Net earnings.....	\$31,752	\$11,572	\$333,847	\$235,644

Mobile & Ohio.—The gross and net earnings for March and from July 1 to March 31 have been:

	March.	1885.	July 1 to March 31.	1884-5.
Gross earnings.....	\$144,687	\$190,956	\$1,599,446	\$1,741,158
Operating expenses.....	116,227	134,622	1,098,076	1,191,318
Net earnings.....	\$28,460	\$56,334	\$501,370	\$549,840

New York Lake Erie & Western.—The statement of gross and net earnings for six months of the current fiscal year is given below, by months, and the gross earnings include 68 per cent of the earnings of the New York Pennsylvania & Ohio, leased line, the other 32 per cent of the earnings of that line being paid as rental. The net earnings are correct as showing the actual results to the New York Lake Erie & Western Company.

	Gross Earnings.		Net Earnings.	
	1885-86.	1884-85.	1885-86.	1884-85.
October.....	\$1,980,648	\$1,867,557	\$674,410	\$627,842
November.....	1,912,526	1,703,338	609,974	487,825
December.....	1,572,587	1,570,385	515,360	350,343
January.....	1,531,604	1,315,443	302,308	170,638
February.....	1,551,486	1,371,624	332,587	235,827
March.....	1,793,220	1,568,522	519,354	364,137

New York Stock Exchange.—The Governors of the Stock Exchange have admitted to dealings the following securities:

ROME WATERTOWN & OGDENSBURG RAILROAD COMPANY.—An additional \$837,000 consolidated 5 per cent bonds, making amount now listed \$6,337,000.

DELAWARE & HUDSON CANAL COMPANY.—An additional \$117,000 of Albany & Susquehanna Railroad consolidated 6 per cent bonds, making total amount now listed \$3,000,000 7 per cent and \$5,117,000 6 per cent.

TOLEDO ANN ARBOR & NORTH MICHIGAN RAILWAY COMPANY.—First mortgage 6 per cent convertible bonds, due January 1, 1921, of the Toledo Ann Arbor & Grand Trunk Railroad to the amount of \$1,260,000.

Norfolk & Western.—The gross and net earnings for March and since Jan. 1, 1886 and 1885, were as follows:

	March.	1885.	3 m. Jan. 1 to March 31.	1885.
Gross earnings.....	\$277,307	\$220,416	\$718,002	\$645,951
Oper. expen. & taxes.....	156,375	134,245	435,072	381,513
Net earnings.....	\$120,931	\$86,171	\$282,930	\$261,437

Northern Central.—The statement of gross earnings and expenses for the month of March and since January 1 is as follows:

	March.	1885.	3 m. ended March 31.	1885.
Gross earnings.....	\$160,147	\$183,360	\$1,291,231	\$1,276,625
Operating expenses.....	261,928	254,954	775,445	743,668
Net earnings.....	\$198,218	\$228,405	\$515,785	\$532,956

Northern Pacific.—The gross and net earnings thus far in the fiscal years 1884-85 and 1885-86, by months, are as follows, reported for the CHRONICLE:

	—Gross Earnings.—		—Net Earnings.—	
	1885-6.	1884-5.	1885-6.	1884-5.
July 1 to Dec. 31.	\$6,743,269	\$6,627,719	\$3,640,981	\$3,359,569
January.....	480,330	553,582	30,052	113,038
February.....	594,240	569,964	182,708	168,009
March.....	858,116	691,612	409,062	237,138

Total 9 months..... \$8,575,955 \$8,442,877 \$4,262,803 \$3,877,723
Land sales for the same period in 1885-6, 281,241 acres; amount of sales, including town lots, \$1,067,270.

Pennsylvania Railroad.—The gross and net earnings in March are compiled for the CHRONICLE below. In March, 1886, there was an increase of \$266,481 in gross earnings and an increase of \$144,671 in net, compared with March, '85. Since Jan. 1 gross earnings show an increase of \$884,270, and net an increase of \$542,753 compared with the same period in 1885. On the lines west of Pittsburgh & Erie the net result, after payment of all charges, shows a gain of \$57,437 in March, 1886, compared with March, 1885. Since Jan. 1 the net result shows a gain of \$73,772 compared with the same period of 1885.

LINES EAST OF PITTSBURG AND ERIE.				
	Gross Earnings.		Net Earnings.	
	1886.	1885.	1886.	1885.
January.....	\$3,421,536	\$3,277,522	\$951,541	\$990,574
February.....	3,549,475	3,075,700	1,267,604	830,489
March.....	3,901,855	3,635,374	1,305,780	1,161,109

Lines East of Pittsburgh & Erie.
Net Surplus or deficit after charges.

	1886.	1885.	Diff. in 1886.
January.....	Def. \$129,707	Def. \$142,807	Loss \$86,900
February.....	Def. 101,947	Def. 205,180	Gain 103,233
March.....	Def. 26,769	Def. 84,206	Gain 57,437
Total 3 mos.....	Def. \$258,423	Def. \$332,195	Gain \$73,772

Philadelphia & Reading.—The sale of Philadelphia & Reading Railroad securities at auction at the Real Estate Exchange on Wednesday was largely attended. There were \$1,000,000 first series 5 per cent consolidated mortgage bonds and \$2,000,000 second series, which were pledged with the Central of New Jersey Company. The first series bonds were offered first, and were bought by Mr. Wharton Barker, of Philadelphia, who succeeded in securing the lot, with the exception of a single hundred thousand. The bidding was general and lively, and the first sale was at 55 and the last price was 60. There was a slight dispute about one lot, which was knocked down to John W. Ellis at 58½. This lot was subsequently bought from Mr. Ellis, giving Mr. Barker the entire \$1,000,000. The second series were put up, and starting at 21 a single lot was sold at 25½, when the remaining bonds were withdrawn.

The \$603,750 realized will reduce the debt to about \$800,000. At 25½ the remaining \$1,900,000 of second series would realize \$474,500, and leave about \$325,000.

—The new Reading car trust, which has been authorized by the United States Court, will not be issued for nearly two months. The total amount of the new certificates will be \$750,000, and they will bear 6 per cent interest. One-fifth of them will be drawn and paid off yearly.

—The result of the joint operations of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of March, the fourth month of the fiscal year (including Central New Jersey Railroad, leased), was an increase of \$403,524 in gross earnings and an increase of \$66,031 in net, compared with March, 1885. For the four months from Dec. 1 there was an increase in 1885-6 of \$1,141,466 in gross earnings and \$330,936 in net, compared with the same period in 1884-5.

	Gross Receipts.		Net Receipts.	
	1885-6.	1884-5.	1885-6.	1884-5.
December.....	\$3,937,787	\$3,390,354	\$1,110,833	\$871,457
January.....	2,969,943	2,631,155	606,085	542,555
February.....	2,676,017	2,764,266	562,074	600,075
March.....	3,377,495	2,973,971	679,143	613,112

Rome Watertown & Ogdensburg.—This company makes the following statement for March and for six months:

	March.	1885.	Oct. 1 to March 31.	1884-5.
Gross earnings.....	\$152,827	\$123,287	\$901,715	\$802,553
Operating exp. & taxes.....	101,781	96,146	592,000	559,255
Net earnings.....	\$51,046	\$26,841	\$309,715	\$243,298

St. Joseph & Grand Island.—The gross and net earnings for March, and for three months, Jan. 1 to March 31, were as follows:

	March.	1885.	Jan. 1 to March 31.	1885.
Gross earnings.....	\$112,439	\$118,695	\$278,811	\$289,693
Operating expenses.....	46,949	63,527	142,019	181,623
Net earnings.....	\$65,487	\$55,168	\$136,792	\$108,088

St. Louis Alton & Terre Haute.—The Supreme Court of the United States has just reversed the decree of the lower court, which was in favor of the St. L. Alton & T. Haute Co., for \$664,874 against the guarantors of the original lessee, the Indianapolis & St. Louis. The lease was for \$450,000 a year, and its terms were guaranteed by the Cleveland Columbus Cincinnati & Indianapolis and Lake Shore jointly for one-third, the Pittsburg Fort Wayne & Chicago for one-third, and the Indianapolis Cincinnati & Lafayette for one-third. For several years after the collapse of the latter company, the other guarantors paid the whole amount of the lease, but finally refused to pay more than their respective thirds. The St. Louis Alton & Terre Haute brought suit for \$664,874, amount of unpaid rental, and obtained from the United States Circuit Court a decision in their favor, which is now reversed by the Supreme Court, on the ground that the defendants had no right to make such guarantee. The full text of the decision will be ready in a few days.

Texas & Pacific.—A plan of reorganization has been proposed by the committee in Philadelphia of which Mr. Wistar is Chairman. The plan is so unfavorable to the Rio Grande Division bondholders, and particularly to the stockholders, that these interests will hardly come into it. It appears to be drawn mainly in the interest of the floating debt holders (the Missouri Pacific Railroad), who are using the consolidated bondholders for the purpose of getting control of the new company at the least possible cost.

The large claim of the Missouri Pacific against the Texas & Pacific (about \$1,800,000) has never been explained in detail, nor its validity established, so far as we know, and now it is proposed to acknowledge it in full without inquiry and issue five times its face value in new Texas & Pacific stock.

Present stockholders are called on to pay an assessment of two-thirds the full value of their holdings, by surrendering two shares out of three, and after this assessment there is no cash in the treasury for improvements, and they have a mortgage debt of \$40,000,000 ahead of them.

The effect of this plan would be to assess present stockholders the enormous assessment of 66⅔ per cent on their holdings, and at the same time the Missouri Pacific would take about \$9,000,000 of the new stock for its claim, leaving the necessity of purchasing only a small amount to obtain a clear majority. There would certainly be no inducement for the old stockholders to purchase a single share of the new stock at 15, and there is no guarantee that it would be sold. So bold a plan to squeeze out stockholders and get possession of a company has seldom been proposed, and it would be far cheaper for stockholders to pay a cash assessment of 10 per cent on their present holdings, and thus put over \$3,000,000 in the treasury, than to be practically wiped out by this plan proposed in the Gould interest.

It is quite right that the old consolidated mortgage bondholders should be fully protected and get both principal and interest, and if they consented to reduce their future rate of interest to 5 per cent, this would be a reasonable concession on their part; but a preferred stock for the floating debt at its par value would be sufficient for that class of indebtedness.

As an outline of what might be a fair and simple plan of reorganization, the following is suggested:

1. Pay all interest due to the holders of the consolidated bonds, leave the principal unchanged, and stamp future coupons at 5 per cent.
2. On the Rio Grande Division bonds and N. O. Pacific bonds, fund overdue interest and interest till 1889 into preferred stock, and after 1889 pay interest at 5 per cent.
3. Let the land income bonds take the lands.
4. Let the floating debt take new preferred stock.
5. Let the present stock pay an assessment of \$10 per share, which would raise about \$3,200,000 cash.

The plan from Philadelphia, which seems to be so plainly in Mr. Gould's interest, and which would leave him in control of the company, is as follows:

All property—except land grant lands—to be purchased under foreclosure for a new corporation, whose capital stock will be the same amount as that of the present company, the stockholders receiving for every three shares of old stock one new share, with the optional right to buy another for \$15.

The floating debt to be settled for in new stock at \$20 per share. The new company to make one new fifty-year gold 5 per cent mortgage for \$40,000,000, of which \$23,000,000, to be known as series "A," bearing obligatory interest, and \$17,000,000 as series "B," with interest payable as earned, non-cumulative, but no new lien can ever be interposed between the two series.

Consolidated bonds to receive 100 per cent of series "A" and 20 per cent series "B."

New Orleans division bonds to receive 55 per cent of series "A" and 45 per cent of series "B."

Rio Grande division bonds to receive 35 per cent of series "A" and 65 per cent series "B."

Terminal bonds to receive 25 per cent of series "A" and 75 per cent series "B."

The land grant lands to be purchased and administered by the bondholders, with the assent and aid of the committee.

The plan involves the annual obligatory interest of \$1,115,000 and conditional interest of \$700,000, making a total annual charge of \$1,815,000 coming ahead of the stock.

Toledo Cincinnati & St. Louis—Toledo St. Louis & Kansas City.—The consolidation of the constituent companies going to form the new company, whose title is last-named above, is now being advertised along the line of the road, according to law, and will take place about the middle of June. The new securities will not be issued until after that time. There may be an option for income bondholders to subscribe to new bonds or stock, but the plans in this respect have not yet been made public.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 30, 1886.

A number of the strikes of workmen have been adjusted, but others have occurred, including fresh troubles to-day with railroad men at Chicago, and other contests are threatened. These multiplied and prolonged disputes have almost entirely destroyed speculation, and caused dealers and manufacturers to limit their purchases to their pressing needs. The effect upon business has been very unfavorable, except that it has promoted exports by preventing any improvement in values, which, under ordinary circumstances, might attend a decrease in supplies. There have been local storms of some severity, and the overflow of the Lower Mississippi River has become serious; but the weather generally has continued springlike, favorable to planting and sowing and to the germination of the seed, and promoting the complete resumption of inland navigation, which had been delayed somewhat.

There has been some depression in lard, caused by the free deliveries on May contracts and the general lack of speculative confidence, notwithstanding the very free export movement which has been in progress. To-day the market was firm, closing at 6'15c. for May, 6'20c. for June, 6'27c. for July, 6'34c. for August, 6'41c. for September and 6'47c. for Oct. Lard on the spot closes quiet but firm at 6'05c. for prime city, 6'17½c. 6'22½c. for prime to choice Western and 6'40c. for refined for the Continent. Pork, at some decline, has been more active, closing at \$9 25@9 50 for old mess, \$10 25@10 50 for new mess, \$10 75@11 for family and \$11 75@12 50 for clear. Cut meats have been more steadily held, with a fair inquiry; pickled bellies close at 5@5½c., pickled hams at 8¾@9¼c. and shoulders at 4¾@5¼c.; smoked hams, 9¾@10c. and shoulders 5½@6c. Beef is dull at \$3@3 50 for extra mess per bbl. and \$15@17 for India mess per tierce. Beef hams are firm at \$19 50@20 per bbl. Tallow is dull at 3½c. per lb. Stearine is quiet at 7½c. and oleomargarine at 5½@6c. Butter is again decidedly lower at 17@24c. for creamery. Cheese is also lower at 6½@10½c. for State factory. The swine slaughtered at the principal Western towns from March 1 to latest dates numbered 895,000, against 855,000 for the corresponding period last season, but strikes threaten to seriously impede packing operations at once. The following is a comparative summary of aggregate exports from October 26 to April 24 for two years:

	1885-6.	1884-5.		
Pork.....lbs.	22,599,400	27,781,200	Dec.	5,181,800
Bacon, &c.....lbs.	238,614,288	232,318,878	Inc.	6,295,410
Lard.....lbs.	149,141,868	148,134,877	Inc.	1,006,991

There has been excited speculation in Rio coffee, and prices have materially advanced. In the past two or three days there has been less buoyancy, and the close this afternoon is with sellers at 7'40c. for May, 7'35c. for June, 7'30c. for July and 7'25c. for the later months—August to December. Coffee on the spot was also dearer, and fair cargoes Rio advanced to 9c.; but this figure is not fully maintained at the close, and mild grades are more freely offered. Raw sugars have been very dull, owing to the continuance of the strike of the workmen in the great refineries of Brooklyn, and they close nominal at 8½c. for fair refining Cuba. The delivery of refined sugars on old orders is now making better progress, and prices are unsettled. Molasses has declined to 19c. for 50-degrees test. Auction sales of teas have gone off slowly.

Kentucky tobacco is quiet and unchanged. Seed leaf has been more freely offered and prices have favored buyers. Sales for the week are 1,135 cases, as follows: 500 cases 1884 crop, Wisconsin Havana, 8@10c.; 150 cases 1885 crop, Pennsylvania Havana seed, private terms; 85 cases 1885 crop, New England Havana seed, private terms; 50 cases 1885 crop, Ohio, private terms; 100 cases 1884 crop, Pennsylvania Havana seed, 8@10c.; 100 cases 1884 crop, Pennsylvania seed leaf, 9@11c. and 150 cases sundries 5@25c.; also 350 bale Havana, 60c.@1 05 and 100 bales Sumatra \$1 35@\$1 50.

Spirits turpentine has been dull, strikes having prevented much painting being done this spring, and the price has further declined to 38½c. Rosins are dull at \$1 02½@1 07½c. for common to good strained. The speculation in crude petroleum certificates has been depressed by the news from the wells, but to-day prices partially recovered, closing this afternoon at 73½@73¾c.; crude in bbls. quoted at 6¼@6½c.; refined in bbls. 7¼@7¾c. and in cases 8½@9½c.; naphtha, 8¼c.

At to-day's Metal Exchange pig iron certificates were offered at \$18. Tin moderately active and quite firm at 20¼@20'90c.; sold at 20'80c. for May and June. Tin plate very dull. Copper neglected. Lead steady at 4'70@4'85c. for domestic. Spelter was lifeless.

Ocean freights are firmer, owing to the taking up of available room for grain and cotton for present shipment and several weeks ahead. Petroleum charters are dull.

COTTON.

FRIDAY, P. M., April 30, 1886.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 30), the total receipts have reached 40,309 bales, against 43,960 bales last week, 56,305 bales the previous week and 41,392 bales three weeks since; making the total receipts since the 1st of September, 1885, 5,039,193 bales, against 4,688,922 bales for the same period of 1884-85, showing an increase since September 1, 1885, of 370,276 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	480	774	368	414	123	1,011	3,170
Indianola, &c.	.....	.....	.....	.....	.....	.....	.....
New Orleans.....	2,352	1,236	4,020	550	682	1,034	9,874
Mobile.....	50	814	181	101	40	84	770
Florida.....	.....	.....	.....	.....	.....	.....	50
Savannah.....	624	2,314	1,970	779	659	797	7,143
Brunswick, &c.	.....	.....	.....	.....	.....	.....	144
Charleston.....	444	967	353	890	697	806	4,137
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	307
Wilmington.....	182	75	10	198	210	97	772
Morehead City, &c.	.....	.....	.....	.....	.....	.....	89
Norfolk.....	616	1,387	1,083	897	1,766	638	6,367
West Point, &c.	74	95	509	184	47	1,634	2,543
New York.....	.....	180	225	59	591	.....	1,055
Boston.....	303	104	177	437	224	.....	1,245
Baltimore.....	.....	.....	.....	.....	.....	.....	497
Philadelph'a, &c.	506	65	7	4	3	1,591	2,176
Totals this week	5,631	7,511	8,833	4,513	5,042	8,729	40,309

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1885, and the stock to-night, and the same items for the corresponding periods of last year.

Receipts to April 30.	1885-86.		1884-85.		Stock.	
	This Week.	Since Sep. 1, 1885.	This Week.	Since Sep. 1, 1884.	1886.	1885.
Galveston.....	3,170	686,751	827	453,437	32,439	9,889
Indianola, &c.	.....	781	.....	10,773	.....	.....
New Orleans.....	9,874	1,656,739	4,032	1,496,839	184,395	131,441
Mobile.....	770	237,819	173	227,899	29,553	16,840
Florida.....	50	50,022	81	77,521	2	2
Savannah.....	7,143	766,495	3,149	715,516	30,538	10,062
Brunswick, &c.	144	16,055	.....	9,746	.....	.....
Charleston.....	4,157	471,822	310	509,024	23,144	5,822
Pt. Royal, &c.	307	13,966	50	6,657	3	.....
Wilmington.....	772	99,200	81	93,465	4,061	1,369
Morehead City, &c.	39	7,724	2	9,604	.....	.....
Norfolk.....	6,367	527,231	1,243	545,180	34,910	5,363
West Point, &c.	2,543	265,534	1,076	280,751	6,462	.....
New York.....	1,055	53,749	748	67,249	310,647	347,788
Boston.....	1,245	92,472	529	80,474	6,310	6,310
Baltimore.....	497	50,401	1,936	38,211	27,437	11,861
Philadelph'a, &c.	2,176	42,637	504	46,573	17,097	9,962
Total.....	40,309	5,039,193	14,746	4,668,922	712,398	556,709

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1886.	1885.	1884.	1883.	1882.	1881.
Galveston, &c.	3,170	827	1,358	9,699	3,067	4,162
New Orleans.....	9,874	4,032	3,471	12,600	4,000	14,831
Mobile.....	770	178	673	1,252	1,475	1,700
Savannah.....	7,143	3,149	1,123	3,646	3,611	5,375
Charleston, &c.	4,464	360	1,303	3,223	2,013	2,975
Wilmington, &c.	811	83	56	634	476	313
Norfolk.....	6,367	1,243	939	7,793	3,909	5,554
West Point, &c.	2,543	1,076	81	2,399	2,710	675
All others.....	5,167	3,798	11,016	7,509	13,162	9,950
Tot. this w'k.	40,309	14,746	20,053	48,761	34,423	45,533

Since Sept. 1. 5,039,193 4,668,922 4,713,319 5,660,670 4,466,165 5,396,483

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; West Point includes City Point, &c.

The exports for the week ending this evening reach a total of 67,806 bales, of which 51,217 were to Great Britain, 1,604 to France and 14,985 to the rest of the Continent. Below are the exports for the week and since September 1, 1885.

Exports from—	Week Ending April 30.				From Sept. 1, 1885, to Apr. 30, 1886.			
	Great Brit'n.	France.	Continent.	Total Week.	Great Brit'n.	France.	Continent.	Total.
Galveston.....	.....	.....	.....	.....	223,113	16,545	75,949	315,607
New Orleans.....	12,008	.....	9,383	21,481	674,063	292,537	373,402	1,340,032
Mobile.....	.....	.....	.....	.....	42,446	.....	.....	42,446
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	.....	.....	99,904	5,252	289,546	397,702
Charleston.....	.....	.....	.....	.....	84,390	20,632	201,600	306,612
Wilmington.....	.....	1,015	.....	1,015	43,889	1,940	29,184	68,883
Norfolk.....	4,825	.....	4,625	9,450	195,138	2,328	5,709	203,175
West Point.....	409	.....	.....	409	34,768	.....	16,941	51,709
New York.....	15,239	589	3,120	18,948	309,495	32,650	157,079	559,233
Boston.....	10,539	.....	40	10,579	119,574	.....	1,810	120,584
Baltimore.....	5,590	.....	2,442	8,032	93,691	1,635	26,810	122,136
Philadelph'a, &c.	2,867	.....	.....	2,867	99,772	.....	4,354	104,126
Total.....	51,217	1,604	14,985	67,806	3,020,258	378,418	1,176,184	4,574,860
Total 1884-85	21,065	1,841	2,860	24,666	2,933,615	364,057	958,949	3,551,621

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 24 Beaver Street.

APRIL 30, AT—	On Shipboard, not cleared—for				Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	
New Orleans.....	24,451	12,296	9,605	4,402	50,754
Mobile.....	1,700	None.	None.	None.	1,700
Charleston.....	None.	1,600	403	1,100	3,103
Savannah.....	2,500	None.	700	1,100	4,300
Galveston.....	None.	None.	921	4,622	5,543
Norfolk.....	14,000	None.	None.	2,000	16,000
New York.....	7,500	300	4,200	None.	12,000
Other ports.....	8,000	None.	None.	None.	8,000
Total 1886.....	57,951	14,196	15,826	13,224	101,197
Total 1885.....	14,142	4,814	9,107	4,796	32,869
Total 1884.....	10,982	6,150	4,530	944	22,606

Cotton for future delivery at this market for the week under review has been fairly active, but the course of prices has been variable and somewhat irregular. The resumption of business on Monday following the adjournment from the previous Thursday was rather sluggish, but the marked reduction of stocks at interior towns, the smaller visible supply in the markets of the world and the indications that there would be no pressure from deliveries on May contracts, gave an upward turn to values which at the close amounted to 4 @ 6 points. A feature of the day was the free extension of contracts for May to summer or autumn months. On Tuesday contracts for April and May showed more strength than the later deliveries, but on Wednesday there was a general decline, under reports of better weather at the South, although Liverpool was dearer for spot cotton and the receipts at the ports were small. Yesterday a better report from Liverpool caused a partial recovery of Wednesday's decline. To-day Liverpool advices were again better, and this market developed much strength, though only moderately active, and the close was quiet, the stocks at interior towns not having decreased as much as was expected. Cotton on the spot has met with a more general demand, though not active. Prices were unchanged until yesterday, when an advance of 1-16c. was quoted. To-day a considerable business for export was reported.

The total sales for forward delivery for the week are 291,100 bales. For immediate delivery the total sales foot up this week 3,165 bales, including 1,196 for export, 1,469 for consumption, 500 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

April 24 to April 30.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordinary, @ lb.	6 5/8	6 5/8	.....	6 1/8	6 1/8	.....	6 1/8	6 1/8
Strict Ord.	7 1/8	7 1/8	.....	7 1/8	7 1/8	.....	7 1/8	7 1/8
Good Ord.	8 1/8	8 1/8	.....	8 1/8	8 1/8	.....	8 1/8	8 1/8
Str. G'd Ord.	8 7/8	8 7/8	.....	8 7/8	8 7/8	.....	8 7/8	8 7/8
Low Midd'g	8 1/2	8 1/2	.....	9	9	.....	9	9
Str. L'w Mid	9 1/4	9 1/4	.....	9 1/4	9 1/4	.....	9 1/4	9 1/4
Middling...	9 1/4	9 1/4	.....	9 1/4	9 1/4	.....	9 1/4	9 1/4
Good Mid.	9 1/4	9 1/4	.....	9 1/4	9 1/4	.....	9 1/4	9 1/4
Str. G'd Mid	10 1/8	10 1/8	.....	10 1/8	10 1/8	.....	10 1/8	10 1/8
Midd'g Fair	10 3/8	10 3/8	.....	10 3/8	10 3/8	.....	10 3/8	10 3/8
Fair.....	11	11	.....	11 1/8	11 1/8	.....	11 1/8	11 1/8

STAINED.	Sat. Mon Tues Wed Th. Fri.				
	Sat.	Mon.	Tues.	Wed.	Th. Fri.
Good Ordinary.....	6 1/8	6 1/8	6 1/8	6 1/8
Strict Good Ordinary.....	7 1/8	7 1/8	7 1/8	7 1/8
Low Middling.....	7 1/8	7 1/8	7 1/8	7 1/8
Middling.....	8 1/8	8 1/8	8 1/8	8 1/8

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ulat'n.	Trans- it.	Total.	Sales.	Deliv- eries.
Sat.....
Mon. Steady.....	292	500	.....	792	90,000	.....
Tues. Steady.....	434	202	.....	636	67,000	.....
Wed. Easy.....	52	299	.....	351	53,000	.....
Thurs. Firm at 1 1/2 adv.	660	378	.....	1,038	35,900	.....
Fri. Steady.....	1,039	44,800	.....
Total.....	1,196	1,469	500	.....	3,165	291,100	.....

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

Market, Prices and Sales of FUTURES.		DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
Range and Total Sales.		April.	May.	June.	July.	August.	September.	October.	November.	December.	January.	February.	March.
Saturday, Apr. 24— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Monday, Apr. 26— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Tuesday, Apr. 27— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Wednesday, Apr. 28— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Thursday, Apr. 29— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Friday, Apr. 30— sales total. Prices paid (range). Closing.....	Higher. Aver... 9.17 500 9.17 @ 9.35 9.17-9.18	Aver... 9.18 34,000 9.16 @ 9.20 9.20-9.21 9.30-9.31	Aver... 9.31 16,000 9.29 @ 9.33 9.31-9.32	Aver... 9.42 10,200 9.39 @ 9.44 9.44-9.45	Holiday	Aver... 9.39 2,100 9.37 @ 9.41 9.41-9.42	Aver... 9.23 2,600 9.22 @ 9.25 9.25-9.26	Aver... 9.25 1,600 9.21 @ 9.23 9.23-9.24	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25	Aver... 9.25 2,000 9.22 @ 9.24 9.24-9.25
Total sales this week. Average price, week.	291,100 9.20	69,800 9.22	68,700 9.34	54,100 9.45	77,200 9.35	7,100 9.42	11,500 9.26	13,300 9.23	3,400 9.27	3,500 9.34	500		800
Sales since '89, 1.85*	16,768,200	1,392,800	2,758,600	1,932,900	1,119,200	1,853,600	133,500	216,200	164,200	50,300	22,500		

* Includes sales in September, 1885, for September, 130,200; September-October, for October, 301,700; September-November, for November, 416,400; September-December, for December, 928,200; September-January, for January, 2,004,200; September-February, for February, 1,370,000; September-March, for March, 1,745,400.

Transferable Orders—Saturday, —c.; Monday, 9-25c.; Tuesday, 9-25c.; Wednesday, 9-20c.; Thursday, 9-25c.; Friday, 9-30c.
Short Notices for May—Wednesday, 9-25c.; Thursday, 9-21c.

The following exchanges have been made during the week:

*33 pd. to exch. 5,800 May for Aug.	*01 pd. to exch. 500 Jan. for June.
*34 pd. to exch. 4,200 May for Aug.	*04 pd. to exch. 300 May for Oct.
*35 pd. to exch. 400 May for June	*05 pd. to exch. 1,000 May for Oct.
*21 pd. to exch. 1,200 June for Aug.	*20 pd. to exch. 400 May for Sept.
*33 pd. to exch. 400 April for Aug.	Even 400 May for November.
*23 pd. to exch. 600 May for July.	*30 pd. to exch. 800 Oct. for Aug.
*20 pd. to exch. 400 June for Aug.	*12 pd. to exch. 1,000 May for June
*24 pd. to exch. 1,700 May for July	*11 pd. to exch. 500 June for July.
*10 pd. to exch. 1,400 July for Aug.	*01 pd. to exch. 1,200 May for Nov.
*10 pd. to exch. 400 May for Sept.	*12 pd. to exch. 300 May for June.
*07 pd. to exch. 100 May for Sept.	*13 pd. to exch. 400 Dec. for June.
*02 pd. to exch. 100 May for Nov.	*36 pd. to exch. 200 May s. n. for
*05 pd. to exch. 200 May for Oct.	August.


THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 30), we add the item of exports from the United States, including in it the exports of Friday only.

	1886.	1885.	1884.	1883.
Stock at Liverpool.....bales.	628,000	1,023,000	1,049,000	933,000
Stock at London.....	23,000	32,000	65,000	58,400
Total Great Britain stock .	651,000	1,055,000	1,114,000	991,400
Stock at Hamburg.....	4,000	5,500	3,100	5,000
Stock at Bremen.....	44,400	49,000	71,500	45,600
Stock at Amsterdam.....	28,000	48,000	50,000	33,000
Stock at Rotterdam.....	1,000	400	1,000	28,000
Stock at Antwerp.....	1,600	800	2,800	3,300
Stock at Havre.....	159,000	173,000	221,000	134,000
Stock at Marseilles.....	6,000	5,000	4,000	6,300
Stock at Barcelona.....	72,000	81,000	61,000	71,000
Stock at Genoa.....	15,000	8,000	9,000	5,900
Stock at Trieste.....	3,000	5,000	5,000	8,000
Total Continental stocks.....	333,400	375,700	428,400	319,500
Total European stocks	984,400	1,430,700	1,542,400	1,310,900
India cotton afloat for Europe.....	217,000	174,000	344,000	330,000
Amer'n cotton afloat for Europe.....	302,000	173,000	228,000	575,000
Egypt, Brazil, &c., afloat for Europe.....	1,000	1,000	46,000	4,000
Stock in United States ports.....	713,338	556,709	549,894	601,801
Stock in U. S. interior towns.....	222,741	81,366	74,949	146,178
United States exports to day.....	11,215	2,600	5,500	20,600

Total visible supply 2,472,754 2,430,375 2,790,743 3,018,627
Of the above, the totals of American and other descriptions are as follows

<i>American—</i>				
Liverpool stock.....bales	462,000	800,000	757,000	693,000
Continental stocks.....	260,000	276,000	316,000	211,000
American afloat for Europe...	302,000	173,000	228,000	575,000
United States interior stocks	713,338	535,000	518,000	683,934
United States interior to-day.....	222,741	81,366	74,949	146,178
United States exports to-day.....	11,215	21,600	20,500	20,600
Total American.....	1,970,354	1,889,675	1,931,343	2,247,727
<i>East Indian, Brazil, &c.—</i>				
Liverpool stock.....	168,000	223,000	292,000	240,000
London stock.....	23,000	32,000	65,000	58,400
Continental stocks.....	73,400	99,700	112,400	108,500
India afloat for Europe.....	217,000	174,000	344,000	330,000
Egypt, Brazil, &c., afloat.....	23,000	12,000	46,000	34,000
Total East India, &c.....	502,400	540,700	859,400	770,900
Total American.....	1,970,354	1,889,675	1,931,343	2,247,727

Total visible supply	2,472,754	2,430,375	2,790,743	3,018,627
Price Mid. Upi., Liverpool....	5 ¹ / ₂ d.	5 ¹¹ / ₁₆ d.	6 ¹ / ₂ d.	5 ¹ / ₂ d.
Price Mid. Upi., New York....	9 ¹ / ₁₆ c.	10 ¹¹ / ₁₆ c.	11 ³ / ₄ c.	10 ³ / ₄ c.

 The imports into Continental ports this week have been 50,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 42,379 bales as compared with the same date of 1885, a *decrease* of 317,989 bales as compared with the corresponding date of 1884 and a *decrease* of 545,873 bales as compared with 1883.

AT THE INTERIOR TOWNS the movement—that is the receipts			
for the week and since Sept. 1, the shipments for the week, and			
the stocks to-night, and the same items for the corresponding			
period of 1884-85—is set out in detail in the following statement			
TOWNS.	This week.	Since Sept. 1 '85.	Shipments since Sept. 1 '85.
Augusta, Ga.....	430	160,217	1,520
Columbus, Ga.....	319	58,257	1,432
Mecon, Ga.....	319	58,257	2,002
Montgomery, Ala.....	320	121,136	964
Mobile, Ala.....	108	74,725	882
Memphis, Tenn.....	1,514	558,719	11,454
Nashville, Tenn.....	1,283	34,250	219
Dallas, Texas.....	254	24,274	.....
Palmetto, Texas.....	10	8,119	10
Shreveport, La.....	461	78,023	3,563
Vicksburg, Miss.....	358	119,601	1,962
Yukon, Ala.....	221	33,052	351
Eufrata, Ala.....	221	13,760	239
Atlanta, Ga.....	458	158,428	1,830
Atlanta, Ga.....	313	66,255	.....
Charlotte, N. C.....	579	33,625	579
St. Louis, Mo.....	6,640	459,929	14,310
Cincinnati, Ohio.....	7,859	315,576	8,159
Total, old towns.....	20,353	2,408,004	47,412
Newberry, B. C.....	40	15,017	40
Raleigh, N. C.....	294	26,430	305
Freshing, Va.....	294	13,862	2,861
Louisiana, La.....	32	1,382	514
Brooklyn, N. Y.....	133	59,477	400
Brown, Texas.....	50	21,056	401
Houston, Texas.....	2,077	646,901	2,526
Total, new towns.....	2,540	799,357	4,744
Total, all.....	22,933	3,207,341	52,156
			Apr. 30.
			21,082
			2,002
			7,343
			66,385
			1,710
			7,498
			4,341
			1,010
			1,445
			1,877
			2,816
			600
			10,443
			64,933
			22,741
			2,027
			2,861
			3,292
			4,097
			708
			6,584
			19,372
			542,113

Receipts		Disbursements		Balance	
This week.	Since Sept. 1, '84.	Shipped This week.	Since May 1.	This week.	Since May 1.
178	148,652	922	9,084	1,737	2,563,430
107	76,128	569	5,281	1,607	2,563,430
140	140,288	1,523	1,900	1,737	2,563,430
1	79,542	1	2,700	1,607	2,563,430
743	410,350	3,622	31,233	1,737	2,563,430
61	38,117	565	2,188	1,607	2,563,430
89	38,117	.....	.....	1,737	2,563,430
2	17,957	.....	.....	1,607	2,563,430
4	4,664	4	4,736	1,737	2,563,430
110	62,415	417	8,776	1,607	2,563,430
20	99,156	85	8,776	1,737	2,563,430
22	29,959	34	3,901	1,607	2,563,430
60	1,764	107	3,441	1,737	2,563,430
54	1,764	7,978	12,215	1,607	2,563,430
3	169,103	3,869	1,199	1,737	2,563,430
16	68,203	3,869	3,900	1,607	2,563,430
136	31,222	3,748	18,333	1,737	2,563,430
1,607	282,459	2,483	4,267	1,607	2,563,430
1,737	240,776			1,737	2,563,430
5,171	2,015,120	23,154	81,366	5,171	2,563,430
40	31,703	40	92	40	2,563,430
82	31,562	132	5,411	82	2,563,430
154	11,712	1,088	3,637	154	2,563,430
865	55,250	300	1,043	865	2,563,430
30	23,151	729	2,409	30	2,563,430
470	392,869		6,965	470	2,563,430
1,737	543,310	2,409	6,965	1,737	2,563,430
6,908	2,563,430	23,563	68,325	6,908	2,563,430

The above totals show that the old interior stocks have *decreased* during the week 27,019 bales and are to-night 141,377 bales *more* than at the same period last year. The receipts

the same towns have been 15,232 bales more than the same week last year, and since September 1 the receipts at all the towns are 643,911 bales more than for the same time in 1884-5.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—in the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending April 30.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	9	9	9	9	9	9
New Orleans...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Mobile...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Savannah...	9	9	9	9	9	9
Wilmington...	9	9	9	9	9	9
Norfolk...	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Boston...	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Baltimore...	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Philadelphia...	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Augusta...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Memphis...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
St. Louis...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Cincinnati...	9	9	9	9	9	9
Louisville...	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week ending—	Receipts at the Ports.			Receipts at Interior Towns.			Receipts from Plant'ns.		
	1884.	1885.	1886.	1884.	1885.	1886.	1884.	1885.	1886.
Mar. 26.....	52,884	28,810	64,328	141,393	158,175	358,302	33,311	10,830	29,908
Apr. 2.....	37,091	28,111	50,005	125,304	144,666	335,063	21,249	14,934	36,396
" 9.....	30,113	31,508	41,392	110,068	128,066	319,744	14,787	5,716	35,473
" 16.....	30,874	23,723	46,305	98,986	117,823	295,810	19,166	12,640	34,371
" 23.....	20,923	16,123	43,060	90,794	106,953	271,336	12,757	8,282	16,453
" 30.....	20,053	14,740	40,369	82,809	88,325	212,113	12,068	.....	11,086

The above statement shows—1. That the total receipts from the plantations since September 1, 1885, are 5,265,461 bales; in 1884-85 were 4,740,035 bales; in 1883-84 were 4,746,972 bales. 2.—That, although the receipts at the outports the past week were 40,309 bales, the actual movement from plantations was only 11,086 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were — bales and for 1884 they were 12,068 bales.

AMOUNT OF COTTON IN SIGHT APRIL 30.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1885-86.	1884-85.	1883-84.	1882-83.
Receipts at the ports to Apr. 30	5,039,198	4,668,922	4,713,319	5,660,670
Interior stocks on April 30 in excess of September 1.....	226,263	71,113	33,653	147,898
Tot. receipts from planta'tns	5,265,461	4,740,035	4,746,972	5,808,568
Net overland to April 1.....	682,645	556,182	526,328	572,324
Southern consumption to Apr. 1	253,000	217,000	236,000	240,000
Total in sight April 30.....	6,201,106	5,513,117	5,509,300	6,620,892
Northern spinners' takings to April 30.....	1,541,487	1,210,382	1,373,429	1,534,218

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 687,939 bales, the increase as compared with 1883-84 is 691,306 bales and the decrease from 1882-83 is 419,736 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has favored planting operations in most sections of the South during the week, and, except in those districts of the Mississippi Valley which are already overflowed or threatened with inundation, satisfactory progress has been the rule. There have been breaks in the levees at two or three points during the week, but to-night the river is reported to be falling at Memphis, although still one foot and four-tenths above the danger line, while our Helena correspondent reports it at eleven inches above the highest water mark but stationary. The outlook in Texas appears to be very promising.

Galveston, Texas.—We have had fine showers on two days of the week, the rainfall reaching one inch and eighty-eight hundredths. The thermometer has averaged 71, the highest being 80, and the lowest 62. During April the rainfall reached two inches and twelve hundredths.

Indianola, Texas.—It has been showery on two days of the week, the rainfall reaching fifty-five hundredths of an inch. The rain was beneficial, but insufficient. Crops look promising. The thermometer has averaged 73, ranging from 64 to 83. April rainfall, eighty hundredths of an inch.

Palestine, Texas.—We have had showers on four days of the week, the rainfall reaching ninety-one hundredths of an inch. Corn has a good stand, and cotton planting makes good

progress. The thermometer has ranged from 54 to 80, averaging 66. During the month of April the rainfall reached two inches and ninety-nine hundredths.

Huntsville, Texas.—There have been fine showers on four days of the week, the rainfall reaching one inch and fifty-six hundredths. Corn is good and cotton planting is about completed. Average thermometer 70; highest 83, lowest 59.

Dallas, Texas.—It has rained on three days of the week, the rainfall reaching forty-seven hundredths of an inch. Planting is progressing finely. The thermometer has averaged 70, the highest being 87 and the lowest 52.

Austin, Texas.—We have had fine showers on four days of the week, the rainfall reaching one inch and sixty-one hundredths. Good progress is being made in planting. The thermometer has averaged 69, ranging from 52 to 86.

Luling, Texas.—There has been one good shower during the week, but more is needed. The rainfall reached fifty-hundredths of an inch. All crops look promising. The thermometer has ranged from 60 to 88, averaging 73.

Columbia, Texas.—It has rained splendidly on two days of the week, the rainfall reaching one inch and nine hundredths. We have about finished planting. Average thermometer 72, highest 82 and lowest 60.

Cuero, Texas.—It has rained splendidly on two days of the week, and just as needed. The rainfall reached one inch and thirty hundredths. Cotton planting progresses finely. Corn averages two feet high and some cotton has six leaves. Everything promising. The thermometer has averaged 72, the highest being 86 and the lowest 60.

Brenham, Texas.—We have had showers on four days of the week, the rainfall reaching fifty-two hundredths of an inch. Young crops are good, but eastward of this point a hail storm did much local damage. The thermometer has averaged 71, ranging from 58 to 83.

Bellton, Texas.—It has rained hard on four days of the week, mainly beneficial, but interrupting planting. The rainfall reached two inches and seventeen hundredths. A hail and wind storm this week did considerable damage in a narrow track. The thermometer has ranged from 57 to 88, averaging 70.

Weatherford, Texas.—There has been one shower during the week, the rainfall reaching one hundredth of an inch. Planting is making good progress. We are needing rain. Average thermometer 67, highest 89 and lowest 43.

New Orleans, Louisiana.—It has rained on three days of the week, the rainfall reaching two inches and seventy-three hundredths. The thermometer has averaged 72.

Shreveport, Louisiana.—We have had rain on three days of the week, the rainfall reaching two inches and sixty-eight hundredths. The thermometer has averaged 67, the highest being 87 and the lowest 54.

Columbus, Mississippi.—It has rained on four days of the week, the rainfall reaching two inches and eighty-eight hundredths. The thermometer has averaged 65, ranging from 52 to 82.

Meridian, Mississippi.—It has rained on four days of the week, the rainfall reaching four inches. We are having too much rain, and it is claimed that much damage has been done and that replanting is necessary. The thermometer has ranged from 53 to 75.

Leland, Mississippi.—We have had rain on three days of the week, which has prevented the planters working out their crops. The rainfall reached two inches and twenty-nine hundredths. The thermometer has ranged from 44 to 86, averaging 67.4.

Little Rock, Arkansas.—We have had rain on three days the remainder of the week being fair to clear and pleasant. The rainfall reached one inch and thirty-nine hundredths. Farm work has progressed well during the week, and the promise is good for a successful crop so far as labor can make it. Average thermometer 67, highest 86, lowest 49. It rained on twelve days during April and the rainfall reached three inches and sixty-two hundredths. The thermometer averaged 61, and ranged from 49 to 86.

Helena, Arkansas.—It has been showering on three days and the remainder of the week pleasant. The rainfall reached one inch and twenty-eight hundredths. The river is stationary, eleven inches above highest water mark. The country is all overflowed on the west side and some on the east side below Arkansas will be overflowed. The thermometer has averaged 66, the highest being 82 and the lowest 56. During April we had rain on nine days and the rainfall reached four inches and ten hundredths.

Memphis, Tennessee.—It has rained lightly on five days of the week, the rainfall reaching seventy-four hundredths of an inch. The river is one foot and four-tenths above the danger line and falling. Planting on uplands is progressing well. The thermometer has averaged 67, ranging from 55 to 83.

Nashville, Tennessee.—We have had rain on three days of the week, the rainfall reaching forty hundredths of an inch. The thermometer has ranged from 52 to 35, averaging 66.

Mobile, Alabama.—It has rained severely on one day of the week, the rainfall reaching three inches and eighty-five hundredths. We are having too much rain, but there is a favorable change at the close. Planting late and making slow progress. Average thermometer 69, highest 80 and lowest 59. April rainfall five inches and eighty-six hundredths.

Montgomery, Alabama.—We have had rain on three days of the week, the rainfall reaching four inches and eighty-one hundredths. The thermometer has averaged 67.9.

Selma, Alabama.—Telegram not received.

Auburn, Alabama.—Telegram not received.

Madison, Florida.—We have had rain on one day of the week, the rainfall reaching forty-eight hundredths of an inch. Average thermometer 72, highest 89 and lowest 55.

Macon, Georgia.—It has rained on two days of the week.

Columbus, Georgia.—It has rained severely on one day of the week, the rainfall reaching two inches and twenty-six hundredths. The thermometer has averaged 68, the highest being 80 and the lowest 59. During April the rainfall reached three inches and twenty-nine hundredths.

Savannah, Georgia.—It has rained on one day and the remainder of the week has been pleasant. The rainfall reached one inch and ten hundredths. The thermometer has averaged 71, ranging from 56 to 88.

Augusta, Georgia.—The early part of the week was clear and pleasant, but during the latter portion we have had rain on two days, the rainfall reaching sixty-three hundredths of an inch. The thermometer has ranged from 54 to 89, averaging 69.

Atlanta, Georgia.—Telegram not received.

Albany, Georgia.—Telegram not received.

Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching sixty-nine hundredths of an inch. The thermometer has averaged 68, ranging from 57 to 81.

Stateburg, South Carolina.—The early part of the week was clear and pleasant, but during the latter portion we have had delightful showers on two days. The rainfall reached fifty-eight hundredths of an inch. The thermometer has ranged from 55 to 86, averaging 69.4.

Wilson, North Carolina.—It has rained on two days of the week, the rainfall reaching two inches and forty-six hundredths. Planting is about completed in this vicinity. Average thermometer 73, highest 92 and lowest 52.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 29, 1886, and April 30, 1885.

	Apr. 29, '86.		Apr. 30, '85.	
	Feet.	Inch.	Feet.	Inch.
New Orleans*.....	14	1	3	5
Memphis.....	35	7	28	0
Nashville.....	6	2	7	2
Shreveport.....	18	3	20	9
Vicksburg.....	45	6	37	0

* Now reported above low-water mark, instead of below high-water mark as prior to October 30, 1885.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to April 29.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week			Shipments Since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Year.
1886	10,000	21,000	31,000	147,000	384,000	531,000	53,000	828,000
1885	13,000	20,000	33,000	111,000	234,000	345,000	54,000	562,000
1884	25,000	70,000	95,000	303,000	421,000	724,000	93,000	861,000
1883	35,000	18,000	53,000	234,000	454,000	738,000	79,000	1,057,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 4,000 bales, and a decrease in shipments of 2,000 bales, and the shipments since January 1 show an increase of 145,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

Year	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1886.....	1,000	1,000	2,000	25,000	25,000	60,000
1885.....	2,000	.....	2,000	46,000	11,000	57,000
Madras—						
1886.....	.....	.....	.....	3,000	.....	3,000
1885.....	.....	.....	.....	4,000	.....	4,000
All others—						
1886.....	.....	.....	.....	23,000	13,000	36,000
1885.....	.....	5,000	5,000	16,500	20,500	37,000
Total all—						
1886.....	1,000	1,000	2,000	61,000	38,000	99,000
1885.....	2,000	5,000	7,000	66,500	31,500	98,000

The above totals for the week show that the movement from the ports other than Bombay is 5,000 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1886, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1886.		1885.		1884.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	31,000	511,000	33,000	365,000	95,000	729,000
All other ports.	2,000	99,000	7,000	98,000	13,000	153,600
Total.....	33,000	610,000	40,000	463,000	108,000	882,600

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years,

Alexandria, Egypt, April 28.		1885-86.		1884-85.		1883-84.	
Receipts (cantars)*—		This week.....		This week.....		This week.....	
Since Sept. 1		2,000		10,000		2,000	
		2,831,000		3,578,000		2,624,000	
		This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—							
To Liverpool.....		2,000	223,000	2,000	292,000	3,000	241,000
To Continent.....		1,000	151,000	5,000	178,000	1,000	122,000
Total Europe.....		3,000	374,000	7,000	470,000	4,000	363,000

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 28 were 2,000 cantars and the shipments to all Europe 3,000 bales.

JUTE BUTTS, BAGGING, &c.—There is a moderate inquiry for bagging, but the market is not active. Buyers are not anxious to lay in any large stock, and are only taking such parcels as they actually need for present wants. Prices are steady and most sellers are asking full rates, but there are some who are willing to shade a fraction on any quantity. The asking figures are 6½¢@6¼¢ for 1½ lb., 6¼¢@7¼¢ for 1½ lb., 7½¢@8¢ for 2 lbs. and 8¼¢@8½¢ for standard grades. Butts are rather dull and the market is tending in buyers' favor. The orders are for small parcels, about 1,000 bales being placed in this way, and sellers are quoting 11-16@1½¢ for paper grades and 2@2¼¢ for bagging qualities.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 53,144 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

	Total bales.	
NEW YORK—To Liverpool, per steamers Arizona, 1,114....	1,114	
Bothnia, 1,265....City of Berlin, 1,921....City of Rome, 2,374....	5,670	
Egypt, 2,667....Etruria, 57....Furnessia, 886....	3,610	
Kepler, 2,919....Sirius, 2,036....	4,955	
To Glasgow, per steamer Furnessia, 886....	886	
To Havre, per steamer St. Germain, 589....	589	
To Bremen, per steamers Eider, 510....Habsburg, 532....	1,042	
To Hamburg, per steamer Hammonia, 370....	370	
To Antwerp, per steamers Noordland, 550....Pieter de Conlock, 532....	1,082	
To Marseilles, per steamer Italia, 50....	50	
To Genoa, per steamer Italia, 576....	576	
NEW ORLEANS—To Liverpool, per steamers Alexandria, 1,114, 4,529....San Francisco, 4,136....per bark E. T. G., 3,455....	12,120	
To Havre, per bark Principe di Napoli, 3,527....	3,527	
To Salerno, per bark Monte Sant'Angelo, 1,454....	1,454	
SAVANNAH—To Reval, per bark Nioba, 900 Upland....	900	
CHARLESTON—To Reval, per bark Skandia, 2,311 Upland....	2,311	
To Cronstadt, per bark Svane, 1,540 Upland....	1,540	
GALVESTON—To Vera Cruz, per steamer Harlan, 1,186....	1,186	
NORFOLK—To Liverpool, per steamer Emiliano, 3,512....	3,512	
BALTIMORE—To Liverpool, per steamer Laplace, 1,511....	1,511	
To Rotterdam, per steamer Mozart, 1,000....	1,000	
BOSTON—To Liverpool, per steamers Palestine, 1,328....Seythia, 463....	5,075	
Virginian, 3,281....	3,281	
To Yarmouth, per steamers Alpha, 25....Dominion, 35....	60	
Total.....	53,144	

The particulars of these shipments, arranged in our usual form, are as follows:

	Rotterdam, Antwerp		Havre		Bremen		Reval		Vera Cruz		Total.
	Liver- pool.	den- bur.	de Bor- burg.	Ham- stadt.	Cron- burg.	Sal-erno.	Genoa.	Yar- mouth.	Yar- mouth.	Total.	
New York.	15,239	589	1,412	1,082	.....	.....	626	.....	.....	18,948	
N. Orleans.	12,120	3,527	.....	.....	.....	1,454	.....	.....	.....	17,101	
Savannah.	.....	.....	.....	.....	.....	.....	.....	.....	.....	900	
Charleston.	.....	.....	.....	3,851	.....	.....	.....	.....	.....	3,851	
Galveston.	.....	.....	.....	.....	.....	.....	.....	1,186	.....	1,186	
Norfolk.	3,512	.....	.....	.....	.....	.....	.....	.....	.....	3,512	
Baltimore.	1,511	.....	.....	1,000	.....	.....	.....	.....	.....	2,511	
Boston.	5,075	.....	.....	.....	.....	.....	.....	60	.....	5,135	
Total...	37,157	4,116	1,412	6,533	1,454	626	1,248	53,144			

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—April 26—Steamers Costa Rican, —; Counselor, —	
For Reval—April 22—Bark Otac Niko, 3,665....April 24—Bark Preciosa, 2,500.	
For Malaga—April 26—Bark Maria Christina, 1,100.	
For Genoa—April 27—Bark Ardicuca Rodolfo, 2,118.	
WILMINGTON—For Havre—April 22—Brig Orne, 1,015.	
NEWPORT NEWS—For Liverpool—April 22—Steamer Emiliano, 499.	
BOSTON—For Liverpool—April 21—Steamer Iowa, 2,782....April 22—Steamer Catalonia, 2,213....April 24—Steamer Bulgarian, 2,355....April 27—Steamer Kansas, 3,189.	
For Annapolis, N. S.—April 26—Steamer New Brunswick, 40.	
BALTIMORE—For Liverpool—April 21—Steamer Baltimore, 2,888....April 27—Steamer Nessmore, 2,672.	
For Bremen—April 21—Steamer Leipzig, 639....April 28—Steamer Weser, 1,000.	
PHILADELPHIA—For Liverpool—April 21—Steamer Ohio, 655....April 24—Steamer Indiana, 914....April 27—Steamer British Princess, 1,058.	

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

SAPPHIRE, steamer (Br.)—Divers had on April 14 re-commenced operations for salvaging the cargo of steamer Sapphire, lying in the Northern shoals, near Nieuwe Diepe. Seven bales of cotton were got out of the vessel and taken to the latter place. The position of the Sapphire remained unaltered.

TYNEMOUTH, steamer (Br.)—Salvage operations have been re-commenced at the wreck of steamer Tynemouth, wrecked near Terschelling; five bales of cotton had been recovered up to April 16.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	533 @ 11 64	11 4	11 64	11 4	11 4	11 4
Do sail...d.	516 @ 11 33	516 @ 11 33	516 @ 11 33	516 @ 11 33	516 @ 11 33	516 @ 11 33
Havre, steam...c.	11 32 @ 3 8	11 32	11 32	11 32	11 32	11 32
Do sail...c.	516	516	516	516	516	516
Bremen, steam...c.	516	516	516	516	516	516
Do sail...c.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Hamburg, steam...c.	7 32	13 64 @ 7 32	13 64 @ 7 32	13 64 @ 7 32	13 64 @ 7 32	13 64 @ 7 32
Do sail...c.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Barcelon, steam...c.	3 1/2	3 1/2 @ 13 32	3 1/2 @ 13 32	3 1/2 @ 13 32	3 1/2 @ 13 32	3 1/2 @ 13 32
Genoa, steam...c.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Tobato, steam...c.	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Antwerp, steam...c.						

* Per 100 lbs.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	April 9.	April 16.	April 22.	April 30.
Sales of the week.....bales.	80,000	82,000	45,000	40,000
Of which exporters took.....	2,000	3,000	2,000	1,000
Of which speculators took.....	9,000	8,000	2,000	3,000
Sales American.....	57,000	61,000	31,000	32,000
Actual export.....	3,000	5,000	4,000	3,000
Forwarded.....	17,000	14,000	5,000	11,000
Total stock—Estimated.....	675,000	630,000	634,000	628,000
Of which American—Estim'd.....	494,000	468,000	468,000	462,000
Total import of the week.....	50,000	45,000	57,000	44,000
Of which American.....	32,000	43,000	40,000	32,000
Amount afloat.....	202,000	234,000	240,000	232,000
Of which American.....	135,000	145,000	151,000	160,000

The tone of the Liverpool market for spots and futures each day of the week ending April 30, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Market, { 12:30 P.M. }			Harden's.	Fair business doing.	Firm.	Firm.
Mid. Up'l'ds			5 1/8	5 1/8	5 1/8	5 1/8
Mid. Or'l'ns			5 1/8	5 1/8	5 1/8	5 1/8
Sales.....			10,000	10,000	12,000	10,000
Spec. & exp.			1,000	1,000	2,000	1,000
Futures.						
Market, { 12:30 P.M. }			Quiet at 2-64 advance.	Steady at 1-64 decline.	Steady.	Steady.
Market, { 5 P.M. }			Steady.	Quiet.	Quiet but steady.	Quiet but steady.

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat. Apr. 24.	Mon., Apr. 26.	Tues., Apr. 27.
April.....			Open High Low. Clos.
April-May.....			5 1/4 5 1/4 5 1/4 5 1/4
May-June.....			5 1/4 5 1/4 5 1/4 5 1/4
June-July.....			5 1/4 5 1/4 5 1/4 5 1/4
July-Aug.....			5 1/4 5 1/4 5 1/4 5 1/4
Aug-Sept.....			5 1/4 5 1/4 5 1/4 5 1/4
Sept-Oct.....			5 1/4 5 1/4 5 1/4 5 1/4
Oct-Nov.....			5 1/4 5 1/4 5 1/4 5 1/4

	Wednes., Apr. 28.	Thurs., Apr. 29.	Fri., Apr. 30.
April.....	Open High Low. Clos.	Open High Low. Clos.	Open High Low. Clos.
April-May.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
May-June.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
June-July.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
July-Aug.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
Aug-Sept.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
Sept-Oct.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4
Oct-Nov.....	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4	5 1/4 5 1/4 5 1/4 5 1/4

BREADSTUFFS.

FRIDAY, P. M., April 30, 1886.

The flour market has ruled comparatively quiet. Yesterday it was reported that there was a strike of the workmen in the great flour mills at Minneapolis. A strike of railroad men at Chicago to-day threatens to interfere with the course of supplies.

The wheat market was quite depressed early in the week, and most of the recent advance, due to the threatened corner in May contracts, was lost. There was an eagerness to sell which seemed to have little regard to crop accounts or the nature of foreign advices. The decline finally on Wednesday led to large purchases for export, which gave temporary steadiness to values. But the market has since been variable. To-day there was heavy selling for June delivery.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator.....	93 1/2	92 1/2	91 1/2	91 1/2	91 1/2	91 1/2
May delivery.....	93	91 1/2	91 1/2	91 1/2	91	91
June delivery.....	93 1/2	92 1/2	92 1/2	92 1/2	91 1/2	92
July delivery.....	93 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
August delivery.....	93 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
September delivery.....	94	93	92 1/2	93 1/2	92 1/2	93 1/2
December delivery.....	97 1/2	96 3/4	96 3/4	96 3/4	96 3/4	96 3/4

Indian corn was quite depressed by the "posting" of large quantities in store as heated or otherwise unsound, and prices declined 1@2c. per bushel, especially for mixed. The decline led to much larger takings for export, but these purchases have not improved values, and the close to-day was quite tame.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator.....	46 1/4	46	45 1/4	45 1/4	45 1/4	45 1/4
May delivery.....	46 1/4	45 1/4	45 1/4	46	45 1/4	45 1/4
June delivery.....	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4
July delivery.....	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4
August delivery.....	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4

Oats on the spot were forced up by a "corner" on April contracts, the advance amounting to 2@3c. per bush., but other deliveries were not materially dearer, and the improvement in spots has been almost wholly lost in the past day or two, and the close is with an unsettled feeling.

DAILY CLOSING PRICES OF NO. 2 OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
April delivery.....	39 1/4	40 1/4	40	38 1/4	36 1/4	36 1/4
May delivery.....	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4
June delivery.....	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4

Rye is nominal. Barley is nearly done for the season. Barley malt is drooping and unsettled.

The following are the closing quotations:

	Flour.	Grain.
Fine.....	\$2.30 @ 3.20	South'n com. extras... \$3.50 @ 3.90
Superfine.....	2.65 @ 3.50	Southern bakers' & family brands... 4.00 @ 5.00
Spring wheat extras.....	3.25 @ 3.75	Flour, superfine... 3.25 @ 3.50
Min'n clear and strait.....	3.85 @ 5.00	Corn meal—
Winter wheat extras.....	3.40 @ 3.90	Western, &c..... 2.40 @ 2.85
Winter XX & XXX.....	3.85 @ 5.00	Brandywine, &c..... 2.85
Patents.....	4.75 @ 5.50	
Southern supers.....	3.00 @ 3.40	

	Flour.	Grain.
Wheat—		
Spring, per bush.....	83 @ 98	Rye—Western..... 61 @ 63
Spring No. 2.....	91 @ 92	State and Canada..... 84 @ 86
Red winter, No. 2.....	91 @ 92	Oats—Mixed..... 37 @ 42
Red winter.....	82 @ 98	White..... 42 @ 46
White.....	85 @ 96	No. 2 mixed..... 38 1/2 @ 40
Corn—West. mixed.....	42 @ 47 1/2	No. 2 white..... 41 1/2 @ 43
West. mix. No. 2.....	45 1/4 @ 47	Barley—
West. white.....	44 @ 48	Ungraded Canada... 75 @ 85
West. yellow.....	44 @ 48	Barley Malt—
White Southern.....	43 @ 53	Canada..... 95 @ 105
Yellow Southern.....	44 @ 48	State, two-rowed..... 75 @ 80
		State, six-rowed..... 80 @ 90

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 21, 1886, and since July 26 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 196 lbs.	Bush. 60 lbs.	Bush. 56 lbs.	Bush. 32 lbs.	Bush. 48 lbs.	Bush. 56 lbs.
Chicago.....	83,761	53,158	390,890	715,043	142,801	5,036
Milwaukee.....	58,383	40,580	5,760	40,400	16,575	8,810
Toledo.....	6,706	77,913	289,539	5,207	1,443	2,910
Detroit.....	2,785	23,042	33,965	21,150	11,778	.....
Cleveland.....	3,525	5,000	5,500	18,000	7,000	.....
St. Louis.....	15,345	77,441	439,600	168,296	17,361	15,321
Peoria.....	1,000	3,720	67,732	256,400	12,240	9,700
Duluth.....	.....	171,758	.....	.....	.....	.....
Tot. wk. '86.....	172,525	462,612	1,233,108	1,331,556	209,098	37,307
Same wk. '85.....	250,172	580,978	1,088,153	1,053,791	143,847	48,627
Same wk. '84.....	175,819	396,301	932,518	1,313,681	175,417	42,302
Since July 26.....	.....	.....	.....	.....	.....	.....
1885-86.....	6,421,245	49,333,923	73,053,968	44,890,136	19,157,268	2,575,109
1884-85.....	7,748,785	89,753,281	77,062,824	45,134,700	15,083,964	4,231,831
1883-84.....	7,013,963	80,920,096	80,573,822	48,532,480	16,021,292	6,234,999

The receipts of flour and grain at the seaboard ports for the week ended April 24, 1886, follow:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York.....	89,180	153,094	50,000	186,050	63,125	26
Boston.....	58,037	24,505	122,142	111,490	500	925
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	5,385	46,600	.....	.....	.....	.....
Philadelphia.....	18,811	3,600	30,600	47,000	6,600	.....
Baltimore.....	34,031	19,624	161,838	37,201	.....	3,100
San Francisco.....	2,740	41,247	.....	.....	.....	.....
New Orleans.....	14,000	.....	230,000	20,000	.....	.....
Total week.....	222,184	288,670	611,791	404,769	70,225	4,051
Cor. week '85.....	339,740	422,206	1,251,076	593,011	39,350	21,957

The exports from the several seaboard ports for the week ending April 24, 1886, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York.....	564,054	812,673	73,485	63,132	16,658	1,917
Boston.....	110,739	52,558	45,587	.....	.....	8,349
Portland.....	23,458	.....	2,294	11,000	.....	18,915
N. News.....	245,800	.....	.....	.....	.....	.....
Philadel.....	9,505	234,221	26,691	.....	.....	.....
Baltim're.....	20,000	416,129	30,294	.....	.....	.....
N. Or'l'ns.....	.....	116,413	341	.....	.....	.....
Richm'd.....	.....	.....	.....	.....	.....	.....
Total w.k. 8 mo time 1885.....	727,756	1,877,889	176,692	74,132	16,658	29,181
	773,793	1,568,508	199,523	140,049	2,000	822

The destination of these exports is as below. We add the corresponding period of last year for comparison.

<i>Exports for week to—</i>	<i>Flour.</i>		<i>Wheat.</i>		<i>Corn.</i>	
	<i>1886. Week. Apr. 24.</i>	<i>1885. Week. Apr. 25.</i>	<i>1886. Week. Apr. 24.</i>	<i>1885. Week. Apr. 25.</i>	<i>1886. Week. Apr. 24.</i>	<i>1885. Week. Apr. 25.</i>
	<i>Bbls.</i>	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
Un. King.	136,748	159,216	448,219	493,934	1,249,108	1,316,928
Contin't	1,675	2,363	269,782	279,859	594,473	230,189
S. & C. Am	14,426	9,842	250		23,101	5,788
W. Indies	12,500	13,195	.....	.....	2,748	6,094
Brit. col's	10,452	13,658	.....	.....	.....	8,040
Oth. c'ts	891	1,219	8,505		8,459	1,486
Total...	176,692	199,523	727,756	773,793	1,877,899	1,568,508

By adding this week's movement to our previous totals we have the following statement of exports this season and last season:

Exports to—	Flour.		Wheat.		Corn.	
	1885-86. Aug. 24 to Apr. 24.	1884-85. Aug. 25 to Apr. 25.	1885-86. Aug. 24 to Apr. 24.	1884-85. Aug. 25 to Apr. 25.	1885-86. Aug. 24 to Apr. 24.	1884-85. Aug. 25 to Apr. 25.
	<i>Bbls.</i>	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
Un. Kingdom	2,806,915	4,325,369.	9,454,006	10,752,204	28,479,380	24,516,940
Continent ..	89,064	282,408	6,211,713	16,806,017	13,163,516	9,806,106
S. & C. A.m.	563,250	503,314	3,226	48,403	118,330	939,771
West Indies.	624,705	508,561	5,109	1,000	218,423	287,516
Brit. Colonies	384,237	353,647	25	146	73,072	68,123
Oth. countr's	20,536	52,438	30,223	23,071	45,146	78,106
Total.....	4,452,707	6,115,701	15,734,091	38,090,841	42,802,067	35,093,814

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, April 24, 1886 :

<i>In store at—</i>	<i>Wheat, bush.</i>	<i>Corn, bush.</i>	<i>Oats, bush.</i>	<i>Rye, bush.</i>	<i>Barley, bush.</i>
New York.....	4,138,095	2,113,534	130,084	67,558	65,713
Do afloat.....	.....	138,300	.....	49,800	6,100
Albany.....	2,500	26,400	42,400	7,200	24,000
Buffalo.....	1,974,617	8,200	3,975	12,406	119,877
Do afloat.....	505,500	.....	.....	.....	.....
Chicago.....	11,700,689	3,882,621	441,715	145,480	56,103
Do afloat.....	77,105	136,700	800	.....	.....
Milwaukee.....	3,335,030	556	.....	15,653	77,714
Do afloat.....	.....	.....	.....	.....	.....
Duluth.....	7,269,227	.....	.....	.....	.....
Do afloat.....	124,521	.....	.....	.....	.....
Toledo.....	1,743,604	478,438	1,467	5,011	.....
Detroit.....	1,597,902	56,223	30,680	.....	.....
Oswego.....	100,000	40,000	.....	9,600	.....
St. Louis.....	90,000	2,085,147	65,000	15,000	36,000
Cincinnati.....	138,000	44,000	9,000	23,000	40,000
Boston.....	147,744	144,808	144,980	610	20,922
Toronto.....	434,081	.....	730	.....	77,494
Montreal.....	784,207	544	181,480	14,854	5,403
Philadelphia.....	492,635	124,314	90,307	.....	.....
Peoria.....	2,479	178,682	216,617	20,837	458
Indianapolis.....	94,900	129,600	14,000	.....	.....
Kansas City.....	44,135	4,000	32,742	.....	610
Baltimore.....	459,458	499,191	.....	7,881	.....
Minneapolis.....	4,707,999	.....	.....	.....	.....
St. Paul.....	1,008,000	.....	.....	.....	.....
Down Mississippi.....	.....	359,000	115,900	.....	.....
On lakes.....	2,268,353	3,111,263	127,390	.....	45,566
Tot. Apr. 24 '86.....	44,549,960	13,588,611	1,649,860	395,898	576,056
Tot. Apr. 17 '86.....	45,098,453	15,232,026	1,734,863	474,773	704,253
Tot. Apr. '85.....	40,451,148	9,121,508	2,395,689	297,004	565,566
Tot. Apr. 26 '84.....	22,644,776	13,601,309	4,030,326	1,627,851	810,477
Tot. Apr. 28 '83.....	20,781,911	16,894,226	4,453,197	1,627,880	981,619

* Minneapolis and St. Paul not included.

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., April 30, 1886.

Transactions with package buyers on the spot continued moderate the past week, but there was a slightly improved re-order demand from some of the interior markets, business at several important distributing points in the Northwest and Southwest having been fairly active for the time of year. Labor troubles have naturally rendered buyers cautious, and purchases were chiefly of a hand-to-mouth character, but so numerous that fair aggregate sales of seasonable goods were made by manufacturers' agents and importers. The jobbing trade of this city has shown a moderate degree of animation, but there was some irregularity in the demand by retailers, patterned fabrics having been more freely taken than staple goods. The main features of the market remain unchanged. Nearly all domestic fabrics are steadily held in first hands, because stocks are not as a rule redundant, and staple imported goods are generally steady for the same reason. There is unquestionably a hopeful feeling in the trade, though no little uneasiness is expressed regarding the differences existing between labor and capital, and the definite settlement of these matters would doubtless lead to a more active business than has been witnessed of late.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week ending April 27 were 3,363 packages, of which 1,906 were shipped to Aden, 525 to Great Britain, 335 to Argentine Republic, 228 to Venezuela, 225 to Brazil, 177 to Mexico, 101 to Hayti, &c. The demand for staple cotton goods at first hands continued moderate, aside from cotton flannels, for which

some good-sized orders were placed for later delivery. Plain and colored cottons ruled steady in price, but transactions averaged light. Print cloths were in moderate demand on the basis of 3 3-16c. for 64x64s and 2 3/4c. for 56x60s. Stocks last Saturday and for the same date the three previous years were as follows:

	April 24, 1886.	April 25, 1885.	April 26, 1884.	April 28, 1883.
Stock of Print Cloths— Held by Providence manuf'rs.	87,000	443,000	212,000	126,000
Full River manufacturers.....	33,000	355,000	232,000	87,000
Providence speculators.....	235,000	324,000	285,000	515,000
Outside speculators (est).....	15,000	275,000	75,000	75,000
Total Stock (pieces).....	370,000	1,399,000	804,000	603,000

Fancy prints other than novelties remained quiet in first hands, but a fair business was done in indigo blues. Printed and woven wash fabrics, as seersuckers, gingham, lawns, batistes, chambrays, foulards, &c., were in steady request by package buyers and fairly active in jobbing circles.

DOMESTIC WOOLEN GOODS—It was a quiet week in the woolen goods market, new business having been conspicuously light. Agents continued to make fair deliveries of cassimeres, worsteds and overcoatings in execution of former orders, but the demand for these goods by the clothing trade was comparatively small, buyers having determined to pursue a cautious policy until the present labor troubles are settled. Prices of the most desirable fabrics adapted to men's wear are well maintained, but such goods as are not strictly in keeping with the prevailing taste are a trifle easier in some cases. Cloakings, jersey cloths and stockinettes were only in moderate request, but quotations are unchanged. Satinets, Kentucky jeans and doeskins were in light demand and steady. Ladies' cloths, tricots and soft-wool dress fabrics continued in moderate request for the renewal of assortments, and there was a steady call for all-wool cashmeres, diagonals, homespuns, serges, &c., by package buyers and retailers, though purchases averaged light. Flannels and blankets ruled quiet, and steady in price, and carpets were in meagre demand at first hands. Additional orders were placed with the commission houses for wool hosiery and heavy underwear for future delivery, and leading makes are largely sold to arrive.

FOREIGN DRY GOODS.—There was a light and irregular demand for foreign goods at first hands, and the jobbing trade was only moderate, though a few seasonal specialties were distributed in fair quantities. Piece silks ruled quiet, but a pretty good business was done in ribbons. Dress goods moved slowly, aside from wash fabrics, in which there was a fair business. Men's-wear woollens were sluggish, and the demand for linens, laces, embroideries, white goods, hosiery and gloves was mainly of a hand-to-mouth character and moderate in the aggregate.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 29, 1886, and since Jan. 1, and the same facts for the corresponding periods are as follows:

ETHIOPIAN COFFEE EXPORTS FOR THE WEEK END PERIOD JANUARY 1, 1985 AND 1986											
WEEK ENDING April 30, 1985.				WEEK ENDING April 20, 1986.				WEEK ENDING April 1, 1986.			
	Pkgs.	Value.		Pkgs.	Value.		Pkgs.	Value.		Pkgs.	Value.
Manufactures of—											
Wool.....	691	\$ 205,239	15,039	5,619,055	1,922	383,145	32,658	7,773,643	3,000	7,773,643	
Cotton.....	1,235	50,282	2,050	8,300,358	1,225	588,866	21,339	10,693,500	1,225	10,693,500	
Silk.....	3,528	259,631	11,492	1,870,389	1,255	588,866	21,339	10,693,500	1,225	10,693,500	
Flax.....	1,430	57,834	29,442	4,851,579	1,255	272,990	33,779	4,853,208	1,225	4,853,208	
Miscellaneous.....	598	156,637	38,819	2,935,734	4,395	196,750	69,925	3,815,212			
Total.....	4,983	1,605,243	121,266	28,359,591	10,466	1,873,901	176,829	35,419,909			
WITHEBOUT WAREHOUSE AND THROWN INTO THE MARKET											
Manufactures of—											
Wool.....	340	159,472	7,45	2,793,918	330	117,430	6,490	2,268,662	32	2,268,662	
Cotton.....	208	55,510	6,758	2,019,142	261	79,631	6,392	1,961,631	31	1,961,631	
Silk.....	151	74,755	3,547	2,084,012	166	62,921	2,585	1,566,844	31	1,566,844	
Flax.....	219	45,229	8,986	1,351,330	232	39,906	7,061	1,105,145	30	1,105,145	
Miscellaneous.....	2,169	33,691	84,569	1,136,630	4,567	68,926	58,069	87,407,455			
Total.....	3,188	328,636	111,187	9,404,542	5,346	385,013	80,861	7,699,728			
Entered for consumption.....	4,993	1,605,243	121,266	28,359,591	10,466	1,873,901	176,829	35,419,909			
Total on market.....	8,181	1,943,929	232,453	37,764,136	15,812	2,238,914	257,659	43,119,635			
ENTERED FOR WAREHOUSE DURING SAME PERIOD.											
Manufactures of—											
Wool.....	327	108,469	6,749	2,393,294	243	137,391	7,144	2,410,718			
Cotton.....	178	44,862	5,343	1,561,292	431	72,250	5,892	1,8			
Silk.....	206	95,918	2,566	1,350,033	174	76,156	2,862	1,3			
Flax.....	317	68,028	6,138	1,009,331	265	60,400	6,444	9			
Miscellaneous.....	386	20,945	79,508	1,014,723	302	40,196	52,267	8			
Total.....	1,414	338,290	100,439	7,378,693	1,615	300,196	7,647	7,443,735			
Entered for consumption.....	4,993	1,605,243	121,266	28,359,591	10,466	1,873,901	176,829	35,419,909			
Total at the port.....	6,407	1,938,463	221,705	35,738,287	12,084	2,264,097	250,476	42,863,644			